

# Planning For Retirement

## Research Suggests More Planning Needed

(NAPSA)—About 10,000 baby boomers retire every day across America but research from the Insured Retirement Institute (IRI) has found they are losing confidence in their ability to attain financial security during their retirement years. A 2015 study by the IRI found that only 27 percent of boomers are highly confident their savings will last throughout retirement. This is the lowest level since 2011, when this annual study began.

Retirement planning experts say the lack of confidence could be the result of a combination of factors that have made saving for a secure retirement more difficult. These factors include longer life spans and thus potentially longer retirements, uncertainty with retirement programs such as Social Security and Medicare, and the rising cost of health care.

The survey found that many boomers have not risen to the challenge and have inadequate savings for retirement. As a result, they may need to work longer than planned or face steep cutbacks to make ends meet in retirement.

“Unfortunately, many baby boomers are unprepared for retirement and few can be absolutely certain their savings will last 20 to 30 years after they have stopped working,” IRI President and CEO Cathy Weatherford said. “But there’s some good news in our research. We have found—overwhelmingly—that those who have developed a holistic retirement plan are by far the



**It's never too soon or too late to prepare for retirement.**

most confident and best positioned to attain a financially secure retirement.”

National Retirement Planning Week® 2016 is April 11 to 15. Given the benefits of having a comprehensive retirement plan in place to guide you to a secure retirement, Americans are encouraged to use this time to develop their own plan. Those who have already done so are urged to review and update their plans.

To help with the process, the National Retirement Planning Coalition established the website [www.RetireOnYourTerms.org](http://www.RetireOnYourTerms.org), offering Americans of all ages the latest retirement planning information, tools and resources. The site organizes these resources based on life stages, ranging from students all the way to those in their 70s and beyond.

Those who require additional assistance and individualized guidance are encouraged to consult with a financial professional. Financial advisers can help you explore your retirement needs and develop a savings plan to get there.