

SIX RETIREMENT REGRETS YOU CAN AVOID



It's said that hindsight is 20/20—an adage that seems to ring particularly true when it comes to preparing for retirement. This compilation of retirees' top financial regrets and fears is meant to help you better understand how the decisions you make regarding retirement could have ripple effects and how informed choices may result in more secure golden years.

59% of retirees regret **not saving enough** for retirement.¹



Fewer than 1 in 3 non-retirees have a source of guaranteed income in their retirement portfolios.²

Of adults who currently don't have enough money to live comfortably, **36%** believe the same will be true for them in the future.³

36%



Some retirees opting for partial retirement and collecting Social Security benefits prior to age 66 were required to



FORFEIT \$1 FOR EVERY \$2 THEY EARNED

over the federal salary earnings cap.⁴

28%

of eligible employees don't participate in their employer-sponsored 401(k) plan, thereby failing to take advantage of their employer match.⁵



Retirees often underestimated—and didn't save enough to cover—**health care expenses**.⁶



COUPLES CURRENTLY NEED AT LEAST



\$285,000

SINGLE MEN NEED AT LEAST



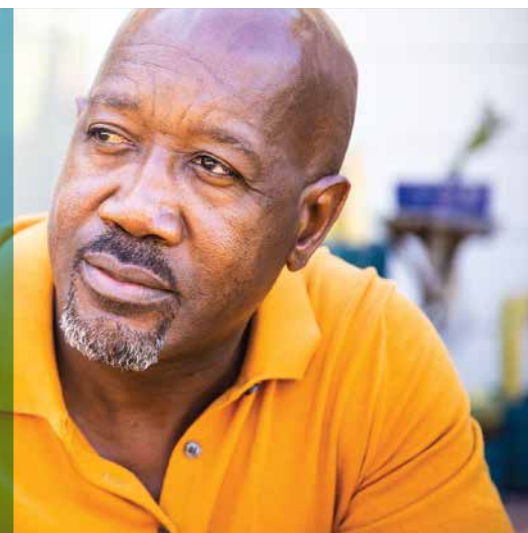
\$135,000

SINGLE WOMEN NEED AT LEAST



\$150,000

Many seniors need to work longer. The number of **workers 65 and older has tripled in the last 30 years**, and the number of those **75 and older has almost quadrupled**.⁷



Nearly one in five married couples and nearly half of single retirees **rely on Social Security for at least 90% of their income**.⁸

Working with your financial advisor to develop an investment strategy that addresses current challenges and future needs may help you avoid the retirement pitfalls that can lead to regret. Schedule some time to discuss next steps with your advisor today!

STATISTICAL SOURCES:

- ¹MarketWatch, Watch out for these '10 retirement killers', Oct. 5, 2019
- ²MarketWatch, Many Americans are underprepared for retirement — and that was before the coronavirus pandemic, April 14, 2020
- ³Pew Research Center, Most Americans Say the Current Economy Is Helping the Rich, Hurting the Poor and Middle Class, December 11, 2019
- ⁴Social Security Administration, How Work Affects Your Benefits, 2020
- ⁵CNBC, Here's how much money you give up if you don't grab your employer's 401(k) match, February 24, 2020
- ⁶MarketWatch, Health-care costs in retirement continue to rise — here's what you need to know, April 11, 2019
- ⁷MarketWatch, 3 trends that could change your retirement plans in 2020, January 3, 2020
- ⁸Social Security Administration, Fact Sheet Social Security, 2020

IMPORTANT DISCLOSURES

This material is informational only and is not investment advice. If you need advice regarding your financial goals and investment needs, contact a financial advisor.

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