

Family Matters In Retirement Planning

(NAPSA)—What does the future hold? It's one of life's great questions. You could seek out fortune-tellers or peer into a crystal ball for answers about your future, but what if you had the opportunity to speak with yourself 20 years from now—your *futureself*SM—and ask questions about life in retirement? What would you want to know?

According to a recent survey conducted by the *Lincoln Retirement*SM Institute, an internal think tank created by Lincoln Financial Group, nearly two-thirds of baby boomers said they would be more inclined to ask an older version of themselves about the welfare of their spouse or children versus wanting to know about their own activity levels or the realization of materialistic desires such as owning their dream homes.

Furthermore, it is often family ties that motivate the start of retirement planning. Almost one-third of survey respondents said that the death or serious illness of a loved one made them think more carefully about the importance of saving for their futures. Other trigger events included the birth of a child or grandchild and children moving out of the house.

The old adage “never mix family and finances” doesn't always apply. The *Lincoln Retirement*SM Institute has identified four important tips for boomers to consider as they plan for their retirement futures and the futures of their loved ones:

• **Get Professional Help.** Sixty-six percent of boomers surveyed wanted to know about the success of their financial strategies, specifically asking, “Did I save enough for retirement?” (38 percent) and “Did I make the right investment choices?” (28 percent). Why leave your retirement security to chance? Seeking the coun-



Preparing for retirement goes way beyond dollars and cents. Family is often at the heart of the matter.

sel of a financial advisor can help you evaluate your financial position, identify your wants and needs for retirement, and develop a proactive plan to make those goals a reality.

• **Prepare for Retirement Together.** It's important to involve your spouse or partner in the emotional and financial aspects of planning for your retirement future together. More than one-third of survey respondents recognized their spouse or partner as playing the most significant role in helping them prepare for retirement.

• **Expect the Unexpected.** The survey revealed that boomer women were twice as likely as boomer men to want to know if they were a financial burden on their children in retirement. This generation places high value on independence and must plan to address the financial challenges they may face throughout their retirement years, such as rising health care costs, the unexpected loss of a loved one, accounting for market volatility and inflation, and sustaining income for life.

• **Leave a Legacy.** One-third of boomers surveyed feared they might run out of money. As we face a potentially volatile economy, it is more critical than ever to seek professional help to develop strategies to protect your legacy for the next generation. Also, regularly update essential documents such as wills and estate plans to account for changing circumstances. Ensuring your family's happiness for tomorrow serves to make today brighter.

No one knows what the future holds. Not the fortune-teller nor the crystal ball. But it's evident that family is at the heart of our past, present and future. Preparing for retirement goes way beyond dollars and cents. It's ensuring your dream retirement—whatever that may be—and putting in place safeguards to protect yourself and loved ones against unforeseen circumstances. Retirement planning is a lifelong effort, one that must account for all the exciting twists and turns the future may hold.

For more information on ensuring your retirement future, please visit www.lincolnfinancial.com.