

# PLANNING FOR YOUR RETIREMENT

## Is 30 The New 40? It Is When It Comes To Retirement

(NAPSA)—People turning 30 should: A. Stop going to spring break; B. Move out of their parents' house; or C. Begin saving for retirement. Believe it or not, a majority of Americans begin saving for retirement by age 30.

Saving for retirement was once seen as an important financial goal for those 40 or older, but currently, much younger Americans are jumping on the retirement-planning bandwagon.

According to an international survey by AXA Equitable that included almost 7,000 interviews in 11 countries, 85 percent of American workers are starting to prepare for retirement by age 30. Via Social Security, employer-sponsored plans, pensions, life insurance and real estate, most Americans have found ways to contribute to their retirement nest egg.

In fact, working Americans are saving an estimated \$696 per month, which is the highest retirement savings amount of any country in the survey.

With saving starting earlier, you would expect that the years leading up to retirement would be worry free. Not so. Less than half of American workers age 55 and up have a clear understanding of their total retirement funds, and only 18 percent of those proactive early savers in the 25- to 34-year-old bracket feel fully informed about the amount of their retirement income. Moreover, the age at which people expect to retire is increasing. The average age is 64, up from 62 in the year-ago survey. Most middle-income Americans surveyed aren't fully prepared for retirement and anticipate working until age 67.

So what happens when you take the approaching ambiguity of retirement and an increasing age



of anticipated retirement and mix it with the additional 7,900 baby boomers turning 60 every day? The result is a whole lot of unease about the exact provisions of future solvency.

American workers are planning earlier and living well later, yet the years preceding the grand recess are marred with investment inquietude.

Fear of future financial shortcomings is palpable but unwarranted when examining the quality of life in retirement. Americans may expect to work past age 64, but nearly 70 percent of American retirees were younger, most at age 58.

Once retired, however, Americans are pleased with the outcome and prospects. U.S. retirees are the happiest, travel the most, receive the highest income of any country, save the most for retirement and are first in the world in home ownership.

The third annual AXA Retirement Scope Survey is part of AXA's continued effort to enhance its understanding of the issues, perceptions, concerns and wishes surrounding retirement for the ongoing development of innovative financial and retirement planning services.

For more information on the survey or on retirement, visit the Web site [www.axaonline.com](http://www.axaonline.com).