

Newsworthy Trends

Most Middle-Income Americans 55 To 75 Uncertain About Retirement Finances

(NAPSA)—Proper planning can reduce your chances of having to depend on others for financial support and help ensure you have a legacy to pass on to your loved ones; two of the top worries for seniors. Yet, a recent study by the Bankers Life and Casualty Company Center for a Secure Retirement found that nearly two in three, or 63 percent of middle-income Americans between ages 55 and 75 with incomes between \$25,000 and \$75,000, are unsure that they've saved enough to live comfortably in retirement.

"Rising health and long-term care costs, the declining value of investments and an uncertain economic future highlight the need for retirement plans that protect savings and make money last," said Scott Perry, president of Bankers Life and Casualty Company, a national life and health insurer. "The value of utilizing the resources available—whether through your own research or a professional—is apparent when you look at what people face when planning for retirement."

As the responsibility for ensuring financial security in retirement shifts to individuals, it becomes daunting when you consider the study's finding that nearly half (47 percent) view the tasks associated with retirement planning as complex and overwhelming.

Despite their feelings, however, more than half do not receive professional retirement advice of



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any kind. Instead, they turn to the Internet (50 percent) and to friends and family (38 percent) for guidance.

The Center's retirement preparedness study found that 84 percent of those who don't work with a professional advisor don't feel they need one. Many feel that they can plan for retirement on their own, but they fail to do so. According to the study, 63 percent spend less than one hour per month planning, and 36 percent of those without advisors don't do any research at all.

Meanwhile, according to the study, 68 percent of middle-income retirees and pre-retirees who work with a professional advisor feel better prepared for retirement than their peers, and 76 percent say they're extremely or very satisfied with the experience.

The complete study may be viewed at www.CenterForASecureRetirement.com.