



6 “Uphill” Facts

- 61** is the average retirement age (it was 59 in 2003 and 57 in 1993), according to a 2013 Gallup survey
- 18** years of retirement (on average)
- 13%** of the average population is 65 years or older
- 80%** of 30- to 54-year olds believe they will not have enough retirement money
- 36%** of Americans save nothing for retirement
- 63%** of American workers who start work at age 25 and retire at 65, will depend upon Social Security, friends, relatives or charity

Primary Source: Statistic Brain Research Institute

Everyday, we edge closer to our retirement, but many of us will be caught unprepared. Yet, here's what we can do now to make heading into retirement a whole lot easier. [Contact a financial advisor today.](#) ►►

Getting “Over-the-Hill” to Help Prepare Yourself for Retirement



6 “Downhill” Options

- 1. Create a financial plan.**
Figure out how long you can live on your expected retirement income at your current lifestyle.
- 2. Cut your spending now.**
Consider downsizing your home and paying off your debt. Add money to an age-appropriate investment vehicle.
- 3. Find a retirement-friendly employer.**
Work for a company that offers a 401(k) match or a pension plan and contribute the maximum pre-tax dollars. *
- 4. Open a Roth IRA account.**
Unlike standard IRAs, you contribute after-tax money, so it's another way to save.
- 5. Move to a cheaper location.**
Many retirees dream of living in warmer climates; however, consider states that are tax-friendly to retirees.
- 6. Maximize your Social Security checks.**
Don't take payments until you must. Taking checks at age 62 will trim your monthly payments.

*The Roth IRA offers tax deferral on any earnings in the account. Withdrawals from the account may be tax free, as long as they are considered qualified. Limitations and restrictions may apply. Future tax laws can change at any time and may impact the benefits of Roth IRAs. Their tax treatment may change.