



Building financial literacy for planning a stress-free retirement

Americans aged 50-75 lack actionable retirement knowledge, averaging ____ on a retirement literacy quiz.

64% 50% \$42% 31%

There is a direct relationship between financial literacy and factors such as asset level.*

True False

Understanding basic financial concepts is essential for capturing opportunity while mitigating risk. Examine the following set of considerations to determine whether you're on track to transition into and enjoy retirement with flying colors.

Annuities

Supplemental retirement income that covers essential expenses can boost retirement confidence — particularly if predictable paychecks are guaranteed to last for life.

Housing

Eliminating mortgage debt, downsizing, relocating and evaluating social needs are just four of many factors to consider on your path to financial preparedness.

Inflation

Predicting future costs of living is a challenge. Good financial habits like budgeting, saving diligently and obtaining an appropriate mix of assets can help offset this risk.

Investments

Determining your current risk tolerance and taking into account how it may change as you age can help you position your assets to meet defined goals and objectives.

Life insurance

With whole, universal, term and burial coverage available, life insurance can provide a variety of benefits in life and in death for owners, loved ones and charities of choice.

Long-term care

Given that 70% of people aged 65 today will require care in some context**, creating a plan for potential needs can provide peace of mind and help avoid burdening family.

Medicare

From analyzing premiums, deductibles and other costs to selecting coverage options, calculating how this retirement benefit fits in your finances is a critical activity.

Retirement plans

Preparing for the future requires more than just setting a date and saving. Bear in mind how you'll spend your time and ways to ensure your nest egg lasts as long as you live.

Social Security

Take stock of timing benefits election, spousal, survivor and divorcee considerations, and calculating how benefits factor into long-term income plans.

Taxes

Diversification across taxable, tax-deferred and tax-free assets can help you develop a tax-efficient strategy during your working years and throughout retirement.

Knowledge is power, and working with a financial professional predicts increased confidence and decreased stress and anxiety. Let's connect to ensure you can ace your financial future!

* The American College of Financial Services 2023 Retirement Income Literacy Study, published Feb. 14, 2024

** U.S. Department of Health and Human Services, Administration for Community Living

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