

# Objective: To Prepare for Your Retirement

Presented by: MRW Financial, Inc.

Prepared for:

## If Your Objective Is to Prepare for Your Retirement...

### Did You Know...

- Most people borrow more money in a lifetime than they save?
- Early retirement results in a permanent reduction in the Social Security retirement benefit?
- Some people still qualify for a tax-deductible IRA?
- You have a variety of IRA choices?
- A 65-year-old couple who retired in 2019 can expect to spend an estimated \$285,000 to cover medical expenses throughout retirement, a 78% increase from the \$160,000 estimated for those couples retiring at age 65 in 2002, when this estimate was first made? (Source: 2019 Retiree Health Care Costs Estimate, Fidelity Benefits Consulting)
- Almost 70% of people turning age 65 will need long term care services and supports at some point in their lives? (Source: Source: LongTermCare.gov, October 2017)

### May I Ask...

- How much income do you feel you will need at retirement?
- If sufficient retirement income is not available, will you defer your retirement age, or will you reduce your standard of living?
- Have you taken inflation and health care/long-term care costs into consideration in your retirement planning?
- Have you made provisions to maximize your pension income when you retire?
- How satisfied are you with your preparation for retirement?