

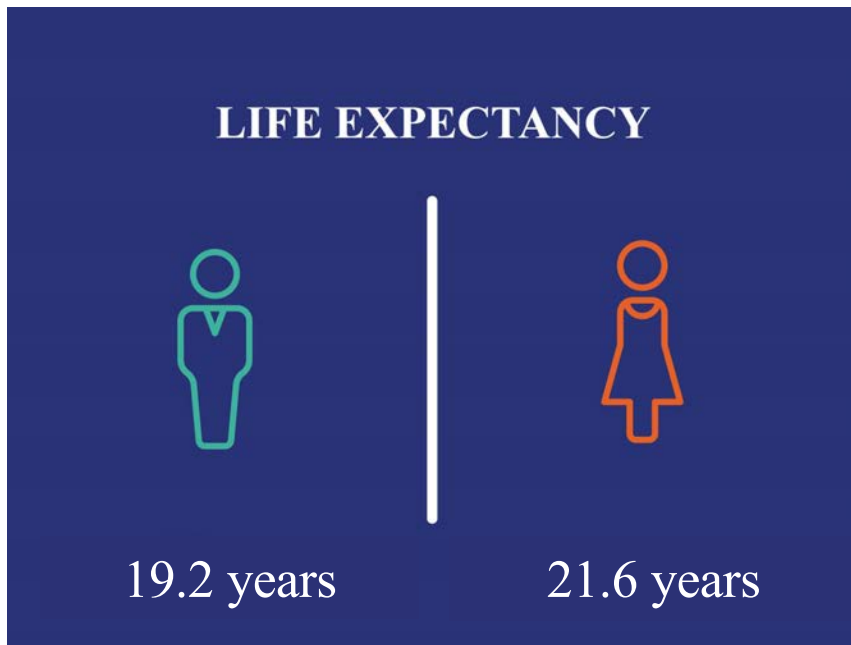
*How Long Should You Work?
Planning for a Secure Retirement*

Presenter
Title
Organization

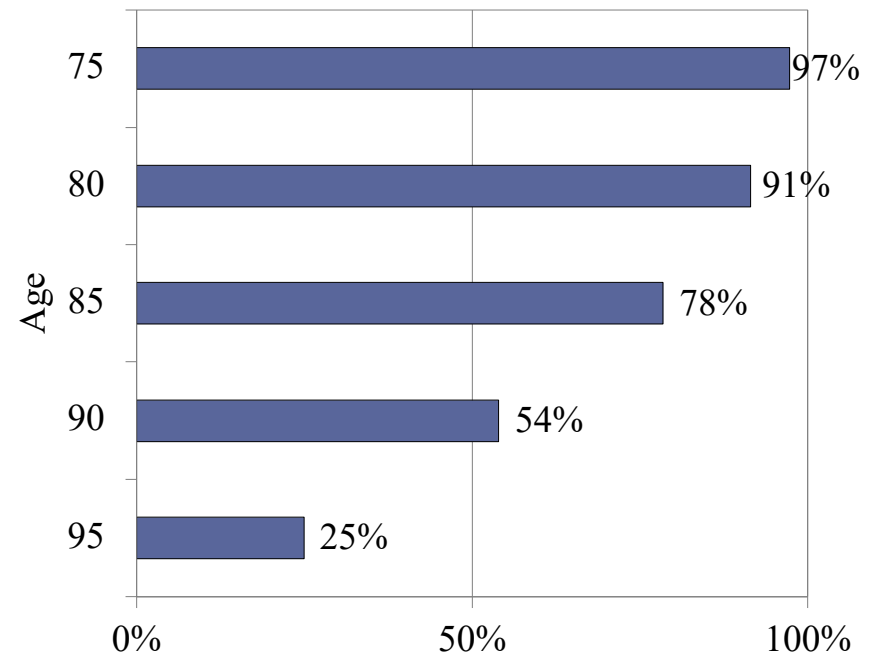
Conference Title
City, State
Month Day, Year

The good news: you have a long life ahead.

An Average Person at Age 65
Will Live 20 More Years



Chances That One Person in a
Married Couple Will Live To...



Source: U.S. Social Security Administration. 2018. *Longevity Visualizer*.

The bad news: without a paycheck, you will need a lot of money for a long retirement.



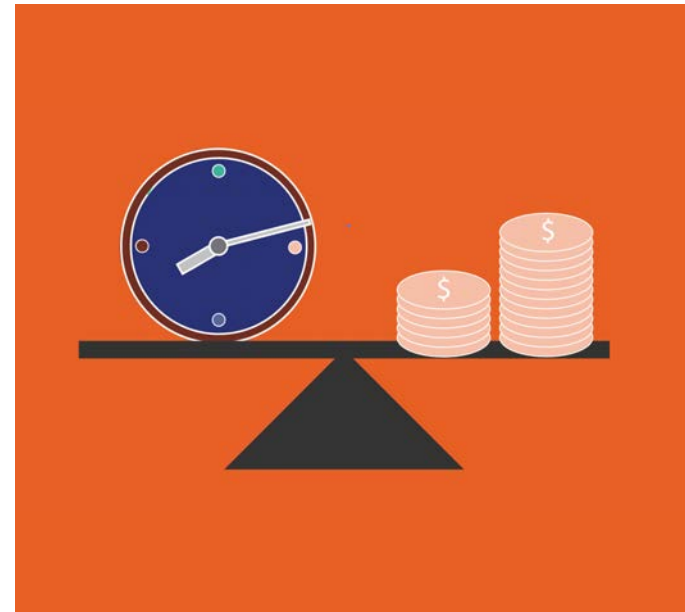
The age at which you retire is your most important financial decision.



The first step in deciding when to retire is to figure out how much you need.

Typically, you need about 75 percent of your earnings because:

- you will pay less in taxes;
- you won't need to save for retirement;
- your mortgage may be paid off; and
- your kids will be on their own.



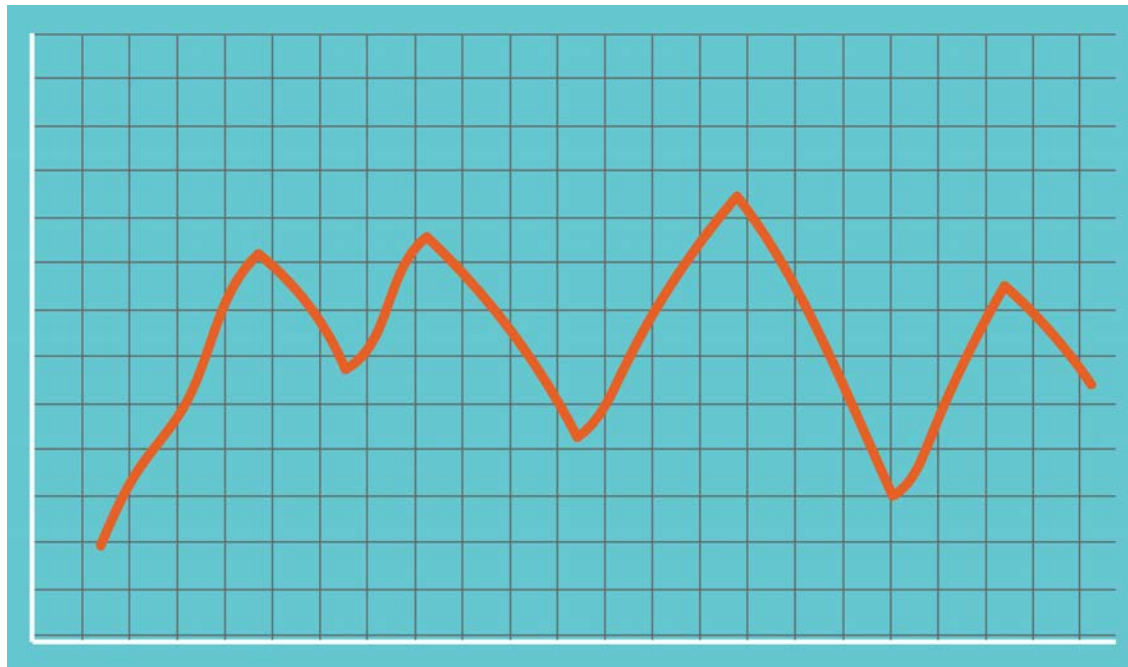
Social Security is your best source of retirement income.

- It's inflation proof.
- It keeps coming as long as you live.
- It also supports your spouse.
- To find out how much you'll get, log on: ssa.gov/myaccount



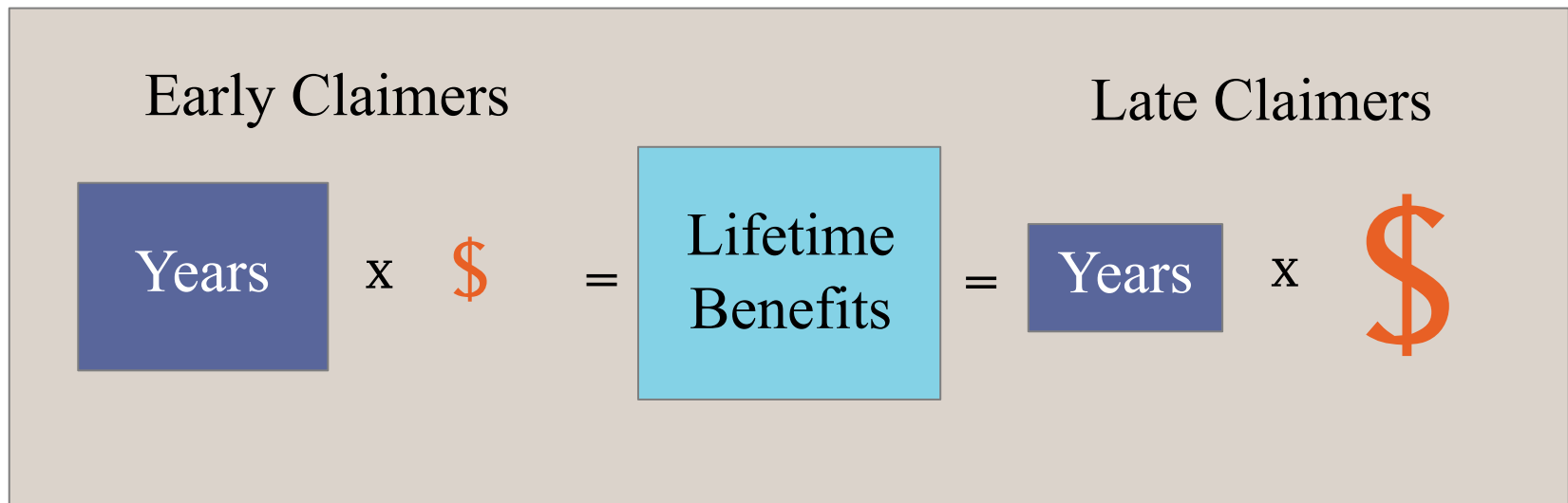
Other retirement income is less secure.

- Pensions are not inflation-proof, and they are disappearing.
- 401(k)/IRA assets go down as well as up and may run out.



If you live your life expectancy, Monthly Social Security benefits keep lifetime benefits about equal no matter when you claim.

The later you claim, the more \$ you will get each month.



Delaying to 70 gets you 76 percent more.

When you claim determines your monthly benefit:

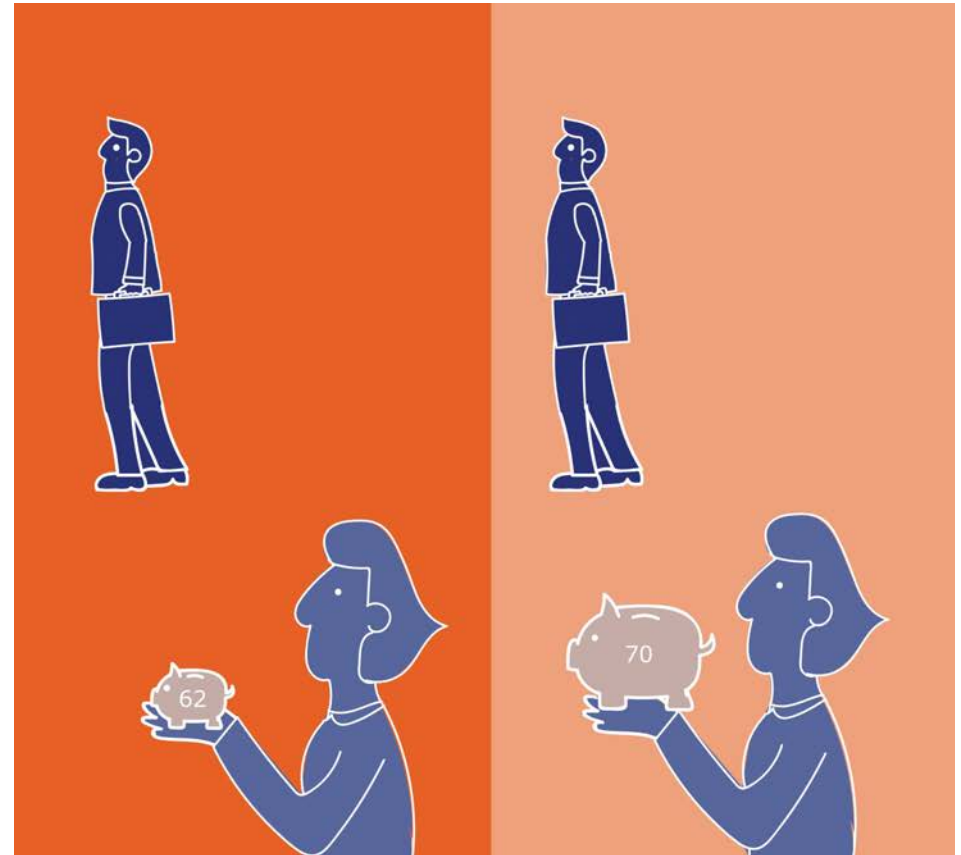
Your claim age	62	66	70
Monthly benefit	\$1,000	\$1,333	\$1,760



Note: Benefit amount in example is illustrative.

Delaying also means more for your spouse.

The survivor benefit is 60 percent higher if you claim at age 70 rather than 62.



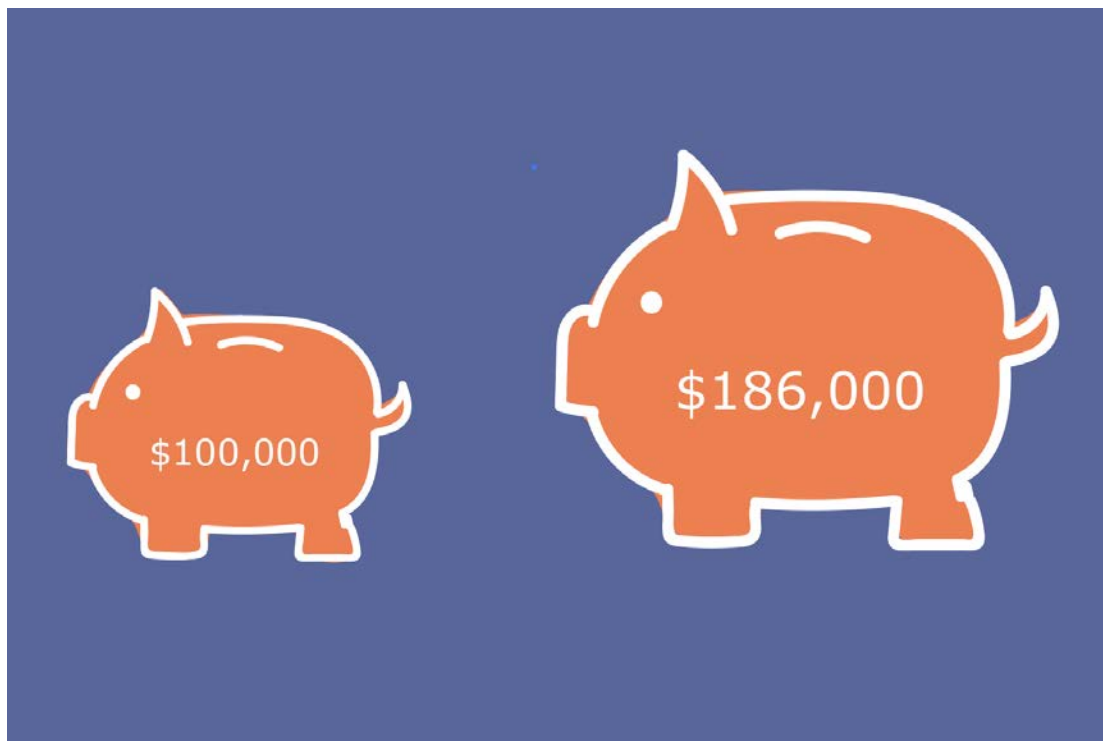
Yes, you might get less over your lifetime if you claim later.

- But even many unhealthy people still outlive the average.
- And it's costly to get stuck with low monthly benefits forever.
- If you outlive your other assets, having a large Social Security Benefit will be all the more crucial.



Working longer can help your 401(k)/IRA assets.

401(k) Assets Can Nearly Double Between Ages 62 and 70

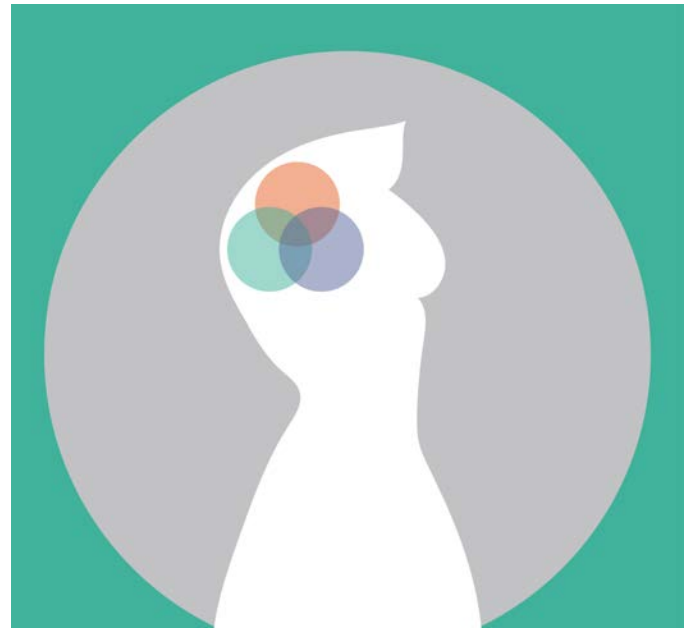


Note: Assumes an inflation-adjusted return of 4.6 percent.

And working longer doesn't just help your finances.

It also can improve your:

- physical health;
- life expectancy; and
- psychological well-being.



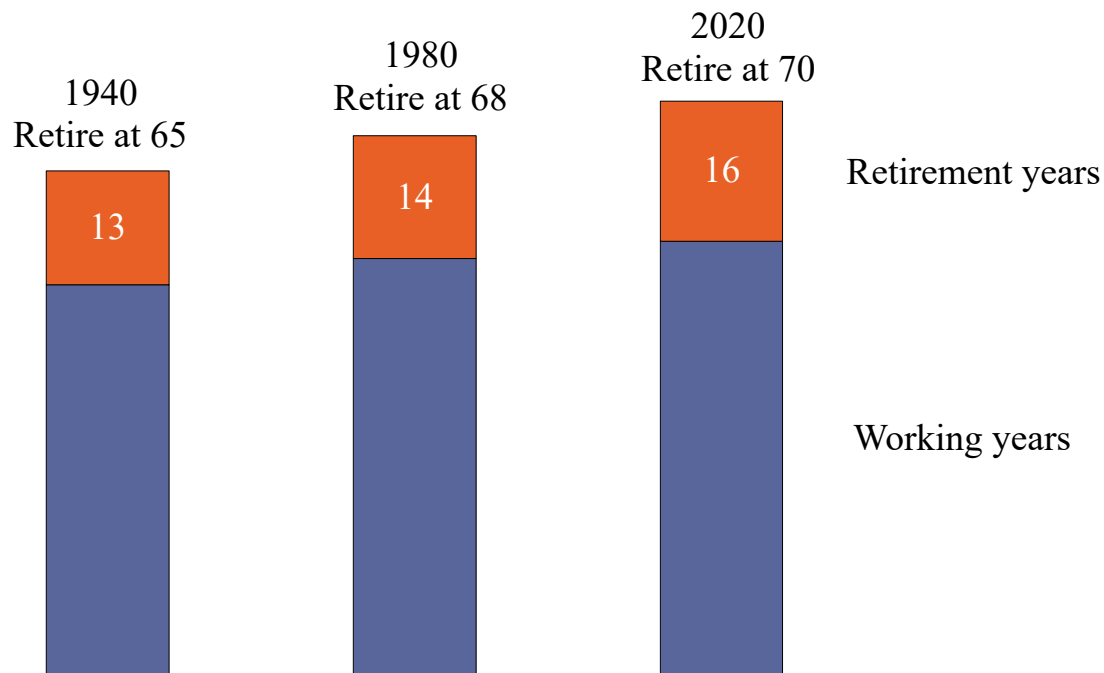
Most people today can work longer than in the past.

- Jobs are less physically demanding.
- People are healthier.
- People are better educated.



With increases in life expectancy, even working to 70 leaves a long retirement.

Years in Retirement to Keep Ratio of Retirement to Working Years Constant



Note: People are assumed to start work at age 20.

Source: U.S. Social Security Administration. 2018. *Longevity Visualizer*.

Next steps

- Figure out how much you need.
- Estimate your target retirement age.
- Make a plan to work longer.
 - Learn new skills.
 - Be prepared to take on a new role at work.
 - Signal to your employer that you want to stick around.

