

WILL YOU HAVE ENOUGH MONEY FOR RETIREMENT?



# Supplement your retirement assets for a comfortable future

Use your retirement assets the way you intended by supplementing them with funds from your life insurance policy.

A healthy 65-year-old couple is expected to spend more than **\$600,000** on lifetime medical expenditures.<sup>1</sup>



## Longer life spans



The current average life expectancy for a 65-year-old man is **83 years.**<sup>2</sup>



The current average life expectancy for a 65-year-old woman is **85.5 years.**<sup>2</sup>

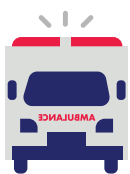
## Unexpected expenses



Since 2004, the proportion of people 62+ with financial debt has been increasing steadily.<sup>3</sup>



**49%** retire earlier than expected due to job loss, health issues, caring for an aging parent, or other issues.<sup>4</sup>



**45%** of U.S. adults are concerned that a major health event could lead to bankruptcy.<sup>5</sup>



Older Americans have pulled an estimated **\$22 billion** from long-term savings to pay for their health care over the course of a year.<sup>5</sup>

## Adequately funding retirement



To maintain their standard of living in retirement, the typical working American needs to replace roughly **85% of pre-retirement income.**<sup>6</sup>



**77%** of Americans fall short of their retirement savings target by age 67.<sup>6</sup>



**80%** of working age individuals have retirement savings of less than one year of income.<sup>6</sup>

### Effective retirement planning

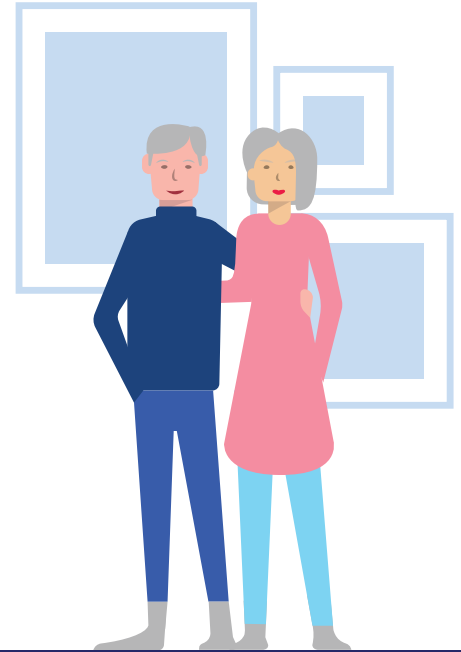


Life insurance is an important part of financial and retirement planning. But beyond calculating how much coverage you need, what type of policy, and who your beneficiaries will be, there's something else life insurance can help you with—tax-deferred living benefits.

# Life insurance can be an important part of your retirement plan



Modern day life insurance provides options to access cash while you're living. Access to these funds can be an important part of your overall financial plan and can be used for a variety of purposes. Additionally, these funds are tax-advantaged, making them even more critical for your retirement portfolio.



## Supplement and protect retirement assets

These tax-deferred funds are an ideal resource for unexpected expenses like those related to dramatic health changes and long-term illnesses. You could apply these additional funds to health care costs which you haven't planned or budgeted for while still meeting your financial goals for the future.

For information on how life insurance can help supplement your retirement, for a comfortable future, contact your financial professional.

<sup>1</sup> HealthView Services. 2019 Retirement Healthcare Costs Brief. December 2019.

<sup>2</sup> National Center for Health Statistics, Centers for Disease Control. Health, United States, 2018.

<sup>3</sup> Center for Financial Security, Debt Stress and Mortgage Borrowing in Older Age: Implications for Economic Security in Retirement. 2019.

<sup>4</sup> Nationwide, Nationwide Retirement Institute Tax Efficient Retirement Income. November 2019.

<sup>5</sup> West Health and Gallup. The U.S. Healthcare Cost Crisis – Executive Summary. April 2019.

<sup>6</sup> National Institute on Retirement Security. Retirement in America: Out of Reach for Working Americans?. September 2018.

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