

Will You Outlive Your Assets?

A man and a woman stand in front of a screen that shows various images of older couples.

Woman: “Did you know you may spend 25 years or longer in retirement?”

Man: “And it’s not always clear when that 25 years may begin.”

Woman: “In fact, according to surveys, one-third of retirees were compelled to retire sooner than they had originally planned, often by many years.”

Man: “The biggest cause of early retirement is almost always unforeseen health issues, either for you or a family member. Or you might simply lose your job.”

Woman: “Risks such as these can dramatically affect when you retire and how long you’ll be able to save for retirement.”

Man: “And this leads to the chance that you’ll outlive your savings.”

The scene changes to a blackboard-like screen that displays rows of birthday cake icons and the word Years. The cake icons fill with color, and the number of years shown gradually increases to 92. The screen then displays images of Social Security cards and individuals reviewing financial paperwork. **Narrator:** “On average, someone aged 65 today is likely to live 17 more years to age 82. And almost half of today’s 65-year-olds are projected to live even longer -- in many cases, 10 years or more. Your retirement saving and investing strategies should take this into account. Keep in mind that Social Security and pensions account for a dwindling portion of retiree income. You may need to contribute more to your IRA or employer-sponsored plan. You may also want to consider investing in a guaranteed lifetime income investment, such as an annuity.”

The man and woman reappear.

Man: “Living longer and extended retirements are good things.”

Woman: “But they are better if you plan for them properly.”

Man: “And it’s up to you to be prepared.”

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