



Ms. Biz Newsletter

NEWS

Ms. Biz
with all
the biz
a Ms.
needs
to know in
personal
finances
and in
life.

Are You Confident About Retirement?

During 2009, American workers' confidence that they will be able to retire comfortably reached a 20-year low, according to the Employee Benefits Research Institute (EBRI). It's a challenge to save when times are tough, but it is no less important! It's also important to make sure that you're saving enough.

Here are some guidelines that can help:

- **Set a Retirement Income Goal**

Experts suggest that you'll need 75 to 90 percent of your pre-retirement income to live comfortably during retirement. If you will be paying a mortgage after you retire, or if you're concerned about rising healthcare costs, you may want to replace more of your income.

- **Prepare for a Long Life**

Healthy lifestyles and medical advances have increased life expectancies substantially. If you reached age 65 during 2005, the average life expectancy was 18.7 years — or to about age 84. That means it's a good idea to save enough for a long retirement.

- **Start Saving Early**

It may be wise to save more early in your career as there often is a significant gap between Americans' anticipated retirement age and their actual retirement age. EBRI's "2010 Retirement Confidence Survey" found that over 60 percent of workers retire before age 65 although under 30 percent intend to do so.

- **Review Your Progress Every Year**

Whenever your income changes, review your retirement income goal and savings rate. The Lincoln Investment Web site, www.lincolninvestment.com, has a Retirement Planner calculator that can help you determine whether you are saving enough to reach your goal.

Learn More

I would be happy to sit down with you and help you estimate your retirement income. Simply give me a call at (972) 831-8866 to set up a time that works for you.

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