

# THE FUTURE OF RETIREMENT PLANNING

Traditionally, retirement funding has depended on three main pillars:

- **Social Security**
- **Workplace retirement benefits**
- **Personal savings**

However, two of these sources, Social Security and workplace retirement plans, have become incredibly strained in recent years. This means workers may have to focus more on their personal savings.

## 40%

Average earners who collect benefits at 67 can only expect Social Security to replace about 40% of their pre-retirement income.<sup>1</sup>

## 70%

Most financial professionals say you'll need closer to 70% of pre-retirement income to live comfortably.<sup>1</sup>

## 66

Retiring at 66 instead of 62 can boost your standard of living by nearly 33%.<sup>2</sup>

**Talk with your financial professional about other ways to prepare for retirement, like annuities and life insurance.**

<sup>1</sup>Social Security Administration, 2018

<sup>2</sup>Chicago Tribune, 2018

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