



SOCIAL SECURITY ADVISORSSM

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WHY IS SOCIAL SECURITY IMPORTANT IN THE NEWS?



Social Security is the **Single Largest Component of Most Americans' Retirement Portfolio** and is the **Most Important Financial Decision** for Most Americans

- o Most couples receive *over \$1 million in lifetime Social Security benefits*
- o Americans leave **\$25 billion** on the table annually because they don't make the correct Social Security claiming decision
- o 52% of married couples and 74% of unmarried persons receive 50% or more of their income from Social Security

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The Retirement Squeeze: **10,000 Baby Boomers Are Retiring Every Day** for the Next 20 Years (One Every 8 Seconds!)

Not Enough Saved for Retirement

- 60% have less than \$100,000 in retirement savings
- 43% have saved less than \$25,000
- 36% have saved less than \$10,000

Increased Medical and Long-term Care Expenses Are Contributing to the Retirement Squeeze

- Health care costs are exceeding the rate of inflation
- Projected lifetime medical expenses alone are over \$350,000 for this group

Low Savings Rate

- 49% of American workers are *not covered* by an employment-based pension plan at all
- 88% of Americans polled are worried about "maintaining a comfortable standard of living in retirement"
- American workers are **\$6.6 trillion short** of what they need to retire comfortably according to a recent study

Stable source of cash; very low correlation to their other investments

- Social Security is a lifetime benefit that is indexed for inflation
- Social Security is backed by the U.S government and has very low correlation to the capital markets

Low Interest Rate Environment

- Interest rates have been at historic lows
- Low interest rates have caused a gap in the retirement plans of millions of Americans because they have been earning less interest than they originally planned for when selecting their investment allocation strategy

Americans are Working Longer. and Living Longer

- More must continue working once they reach their retirement years. Between 1985 and 2010, the percentage of 65-69 year-old Americans still working jumped from 18% to 32%
- 25 years ago, half of all workers planned to retire before they reached the age of 65. Today, that number has declined to 23%
- 40% of all Baby Boomers plan to work "until they drop" according to a recent AARP poll
- There are Social Security strategies available that give Americans the ability to continue to work while starting to receive some Social Security benefits



Did You Know...

The Social Security Administration is the largest government agency in the world. Every year, it distributes over **\$860 billion** in retirement, disability, and survivor benefits to over **59 million** Americans. By law, the Social Security Administration is **prohibited** from providing advice.