

### Study Reveals Retirement Concerns

The Mangold Group is available to be your trusted advisor to help in all your financial matters. If the survey below gives you concern, we can provide you referrals of excellent financial advisors, who can help you with retirement planning. We can also work with your financial advisor in a team approach to ensure you receive the optimum tax benefits of your retirement planning. Please contact us if you need help. Here is the survey.

A recent study conducted by Harris Interactive of 1,000 middle class individuals aged 25 to 75 revealed some interesting statistics about retirement attitudes.

Among the survey's findings:

- \* 37% of respondents say they don't expect to retire; instead they expect to work until they are too sick or die.

- \* 59% said retirement is not their top priority; their priority is paying day-to-day bills.

- \* 34% felt they would have to continue working until age 80 or beyond because they won't have saved enough to retire.

- \* 31% in the 40 to 59 age category say they have a retirement plan; 69% say they have no plan.

- \* Those who say they have a written plan say they have saved a median of \$63,000 for retirement, which represents 32% of their retirement savings goal of \$200,000. Those without a written plan say they have saved \$20,000 or 10% of their goal.

- \* A third of those surveyed said that social security would be their primary source of income in retirement.

- \* 40% said a large unexpected health care expense was their greatest retirement fear; 37% said lower or no social security benefits were their biggest fear.