

# Retirement planning is changing to meet the new vision of retirement.



The number of Americans turning 65 is peaking this year<sup>1</sup>. For those reaching this milestone in 2024 and over the next 10 years, their hopes, plans and fears will focus on how comfortable and secure they'll be in retirement.

Our latest Advisor Authority survey, powered by the Nationwide Retirement Institute<sup>®</sup>, asked nearly 500 pre-retirees age 55-65 and still working investors how their picture of retirement has changed and how they and their financial professionals have responded with changes to their retirement financial plans.

## Americans don't see retirement the way they used to.

Nearly **7 out of 10** pre-retirees say the traditional retirement age of 65 doesn't apply to them.



**2/3** expect to face more challenges in retirement than their parents or grandparents did.

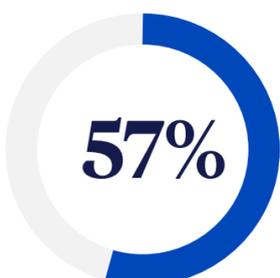


Many pre-retirees don't expect to rely on Social Security as much as older generations have.

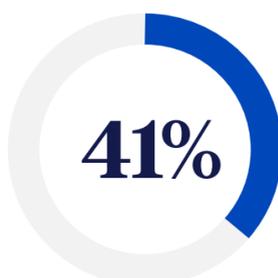
**43%** are not counting on Social Security benefits as much as previously expected.

**27%** plan to receive less in Social Security benefits than previously anticipated.

## Economic challenges are changing how Americans are thinking about retirement planning.



More than half of pre-retirees believe inflation poses the most immediate challenge to their retirement portfolios over the next 12 months.



are avoiding unnecessary purchases (such as vacations, jewelry, shopping sprees) over the next 12 months in order to save more for retirement.



## Pre-retirees are taking charge of their retirement with help from financial professionals.

**70%** of pre-retirees feel their financial professional understands their needs.

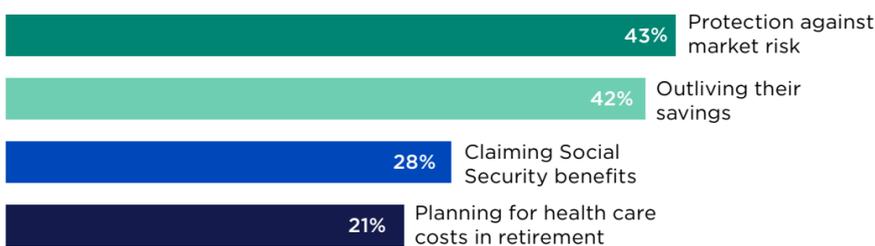
What topics are pre-retiree investors discussing frequently with financial professionals?

- Building enough savings to enter or stay in retirement
- Tax planning strategies
- Converting accumulated savings into retirement income

## Financial professionals are helping clients find retirement success through holistic planning.

Nearly half of financial professionals (**44%**) are focusing on holistic financial planning with clients.

What guidance do financial professionals often include in holistic planning for retirement with clients?



## Find support and solutions your clients' retirement planning needs.

At Nationwide, we're committed to helping you help your clients create a financial plan for a more secure retirement. You can look to us for insights and tools that simplify the many financial decisions clients will make. And you can turn to us for a wide range of solutions, from income generation, to wealth protection, to tax efficiency.



[See our resources.](#)



<sup>1</sup>"Turning 65 This Year? Here Are 10 Key Things To Know" Kiplinger Personal Finance, Dec. 30, 2023.

**Methodology:** The research was conducted online within the U.S. (IA) by Harris Poll on behalf of Nationwide from January 8-23, 2024, among 518 advisors and financial professionals and 2,346 investors ages 18+ with investable assets (IA) of \$10K+. Advisors and financial professionals included 257 RIAs, 178 broker-dealers, 130 wirehouse and 42 other financial professionals. Among the investors, there were 601 Mass Affluent (IA of \$100K-\$499K), 518 Emerging High Net Worth (IA of \$500K-\$999K), 410 High Net Worth (IA of \$1M-\$4.99M) and 217 Ultra High Net Worth (IA of \$5M+), as well as 600 investors with \$10K to less than \$100K investable assets ("Less affluent"). Investors included a subset of 391 "pre-retirees" age 55-65 who are not retired.

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

Investing involves market risk, including possible loss of principal, and there is no guarantee that investment objectives will be achieved. Diversification does not assure a profit or protect against loss in a down market.

Nationwide and its representatives do not give legal or tax advice. An attorney or tax advisor should be consulted for answers to specific questions.

Nationwide Investment Services Corporation (NISC), member FINRA, Columbus, OH. Nationwide Retirement Institute is a division of NISC.

Nationwide, the Nationwide N and Eagle, Nationwide is on your side and Nationwide Retirement Institute are service marks of Nationwide Mutual Insurance Company © 2024 Nationwide

NFM-23757AO (04/24)