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

The number of Americans turning 65 is peaking this year. For those reaching this milestone, changes in economic conditions, longer life expectancy, and a desire for more flexible living arrangements are transforming the traditional vision of retirement. The latest Advisor Authority survey from Nationwide Retirement Institute® found that nearly 60% of pre-retirees are facing more challenges in retirement than their parents or grandparents did.

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.

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 anticipated.

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.

41% 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.

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 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?

44% Protection against market risk
42% Outliving their own savings
28% Planning for health care costs
21% Claiming Social Security benefits

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.