

Today's retirees face obstacles to a more comfortable retirement



As the number of Americans reaching retirement age grows, the financial nature of retirement in America is shifting as well. Many of today's retirees no longer hold traditional views of retirement, with economic pressures, market volatility and existing financial commitments complicating their saving and spending plans.

Our ninth annual Advisor Authority survey, powered by the Nationwide Retirement Institute®, revealed insights on how the outlook for retirement has changed and what steps financial professionals can take to help their clients maintain their dream of a comfortable and secure financial future.

Many retirees feel less certain about their financial futures.

Turbulent markets and an uncertain economy are spreading doubt among today's retirees about their outlook for retirement.

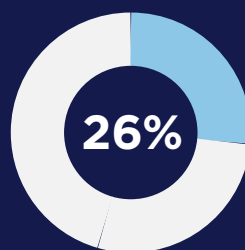
31% of retirees expect to be less secure in their retirement than their parents and grandparents were.

22% of retired investors are worried about their ability to afford monthly bills in retirement.

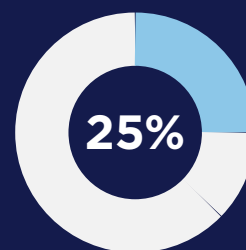


For many retirees, long-term financial commitments are complicating life in retirement.

Among retired investors:



are still paying off mortgages.



are still paying down credit card debt.

Retirees roll back on lifestyle spending to ease pressures on their finances.

As market and economic conditions continue to constrain their finances, many retired investors are cutting back on non-essential expenses to meet financial commitments in today's economic environment.



39% are spending less on entertainment



34% are taking fewer trips or vacations

Craft a plan that helps clients feel more confident about retirement.

As a financial professional, you can help your clients be better prepared to meet their future financial commitments with a plan that helps solve for the big retirement challenges, such as lifetime income and wealth transfer. Here are some approaches that other financial professionals are using.

Strategies to avoid spending down assets — **31%** are using annuities to help protect pre-retiree clients from outliving their savings to help them prepare for their near-term retirement.

Lessons on essential financial concepts — **44%** say they're helping their clients by building financial knowledge and confidence.

Prepare for the Great Wealth Transfer — **59%** say they are helping clients confirm beneficiary designations and **54%** say they're helping them review or create estate planning documents.

Boost your clients' retirement confidence with timely insights and guidance.

Turn to Nationwide for resources and solutions you can use to help clients make informed financial decisions and build a plan for retirement around their specific financial needs.



Explore more topics [here](#).



Methodology: The research was conducted online within the U.S. by The 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.

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