

ASSET STRATEGY

Helping You Create, Manage, Protect, & Distribute Wealth®

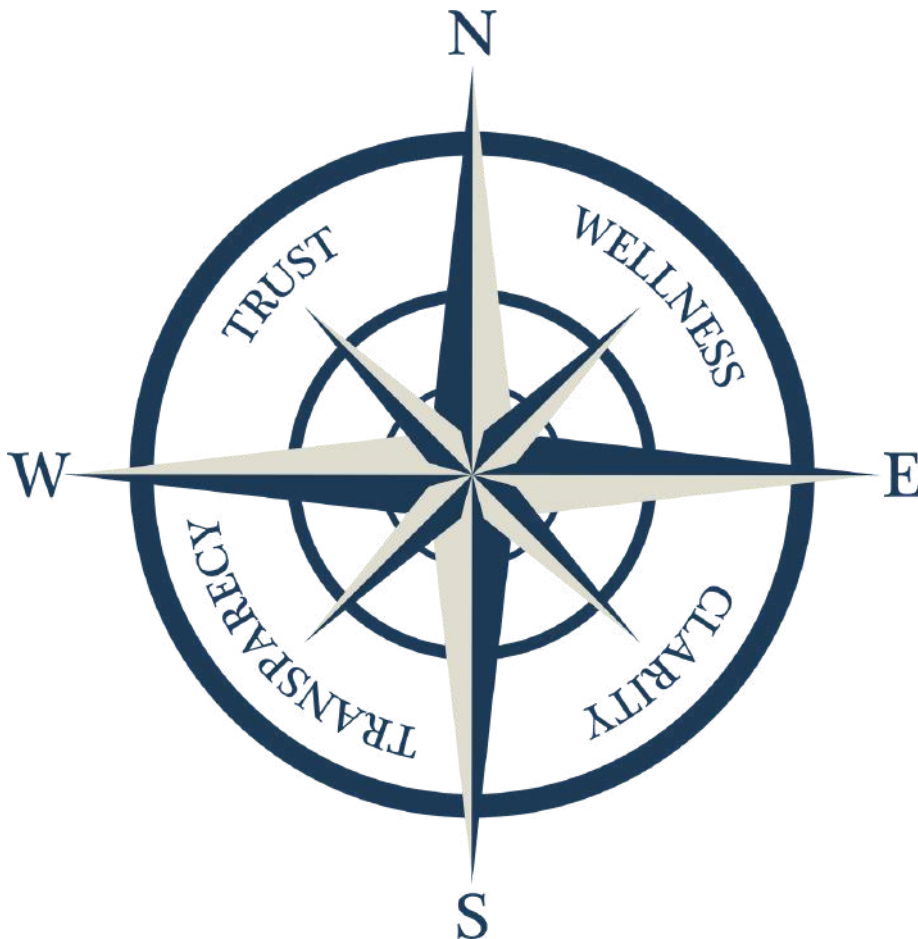
2026

FIVE WAYS TO STAY CONFIDENT IN RETIREMENT



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Introduction

Retirees in today's world can expect to live longer than previous generations and enjoy retirement in new ways. Gone are the days when people worked 50+ years for the same employer, retired on a predictable pension, and settled down into a quiet lifestyle...

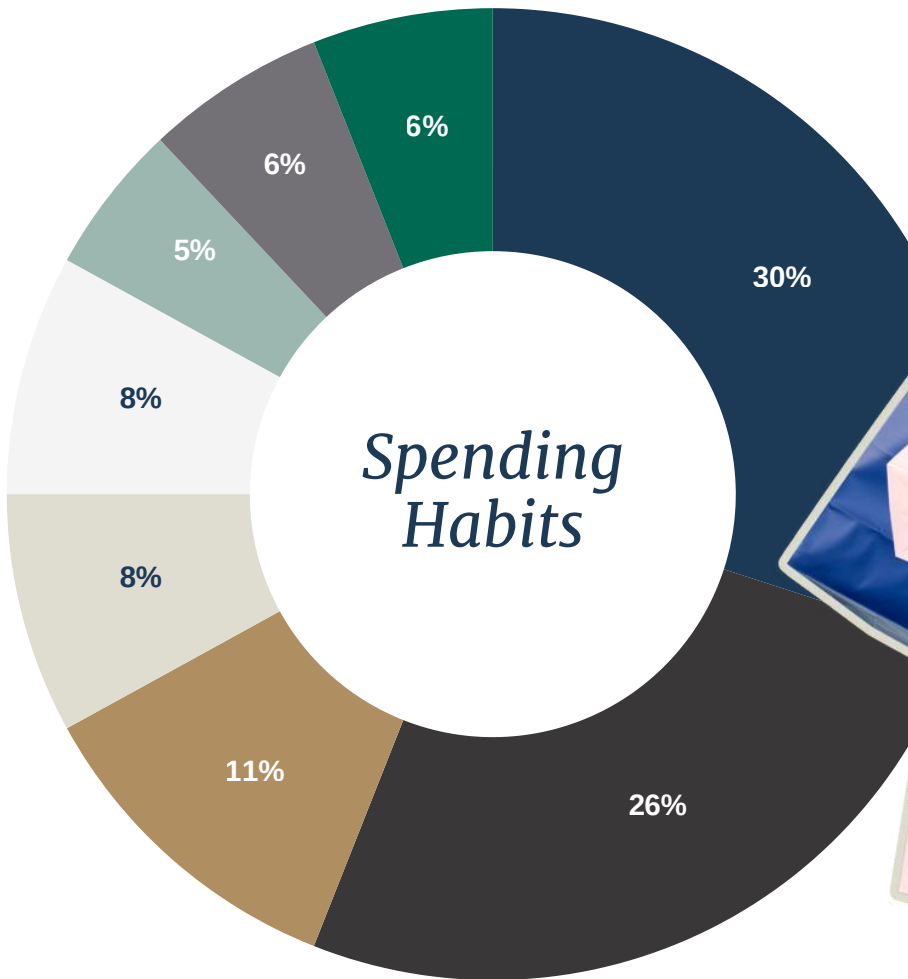
Many Boomers are embracing a more **active and engaged lifestyle in retirement**, such as traveling, picking up new skills, and reshaping what retirement communities look like. But their experiences are diverse, and not all opt for the same path.

A record number of Baby Boomers are turning 65 each day. Did you know that in recent years, estimates suggest **11,000–11,400** people are reaching that age daily? And, Boomers are often said to control a large share of U.S. disposable income (*frequently quoted as 70%*).¹



1. <https://www.bankerslife.com/insights/life-events/the-year-2025-record-numbers-are-turning-65what-it-means-for-you> as of 2/26/25

General Average Monthly Retiree Spending²



Housing 30%	Food 26%	Transportation 11%	Entertainment 8%
Medical & Health Insurance 8%	Out-of-Pocket Medical Costs 5%	Clothing 6%	Other 6%

2. https://www.ebri.org/docs/default-source/by-the-numbers/ebri_spending_facts-and-figures_112922.pdf as of 11.29.22

#1) Calculate Your Actual Costs

The good news is that half of all pre-retirees have tried to calculate how much they will need to live comfortably in retirement. **Knowing how much money you need is critical when forming a retirement strategy!** If you don't identify your actual retirement costs, you risk leaving yourself without the necessary income to cover your expenses. If you find yourself in that gap, you might need to adjust your lifestyle.

You can build financial strategies that may help you become more confident by knowing how much your retirement may cost and by identifying many of the expenses you can anticipate. **Here are some questions to ask as you create your budget:**

“How much will my living costs be?”

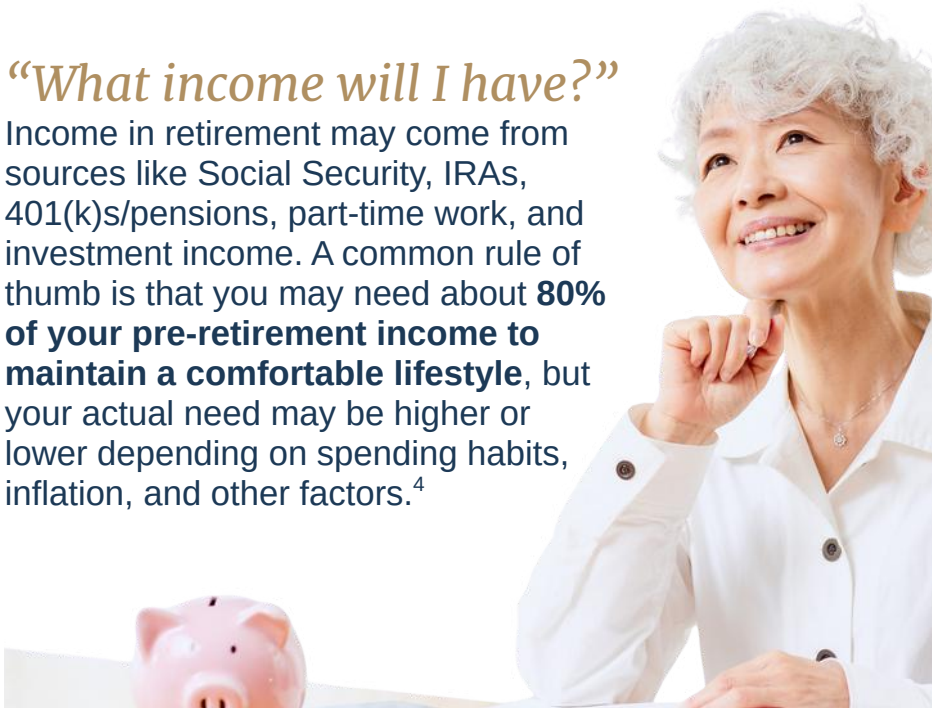
Expenses can add up quickly in retirement. Average households run by **people 65+ spend about \$3,800 each month.**³ To identify costs, list out every dollar you spend to support your daily living needs. Pay particular attention to any expenses you may be able to eliminate from your budget.

“What income will I have?”

Income in retirement may come from sources like Social Security, IRAs, 401(k)s/pensions, part-time work, and investment income. A common rule of thumb is that you may need about **80% of your pre-retirement income to maintain a comfortable lifestyle**, but your actual need may be higher or lower depending on spending habits, inflation, and other factors.⁴

“What will my health care costs be?”

Sources state that a 65-year-old retiring in 2025 will spend on average **\$172,500** on medical expenses over their retirement years.⁵ A tool to help cover medical costs is a Health Savings Account. While it's not insurance, it lets you save pretax dollars that can be used tax-free for qualified medical expenses.



3. <https://www.financialsamurai.com/the-average-spending-amount-in-retirement-is-surprisingly-high> as of 9.3.25

4. <https://smartasset.com/retirement/80-rule-for-retirement> as of 9.23.25

5. <https://newsroom.fidelity.com/pressreleases/fidelity-investments--releases-2025-retiree-health-care-cost-estimate--a-timely-reminder-for-all-gen/s/3c62e988-12e2-4dc8-afb4-f44b06c6d52e> as of 4.28.25

#2) Manage Debt



Some retirees are retiring with debt. The average debt held by someone between the ages of 56-74 years is \$145,740.⁶

Retirement is often envisioned as a time of relaxation and financial freedom. However, for many, it can also be a period where managing debt becomes a pressing concern. Whether it's lingering credit card balances, a mortgage, or unexpected medical bills, managing debt during retirement requires a strategic approach.

6. <https://smartasset.com/credit-cards/the-average-debt-by-age> as of 10.10.23

Prioritize High-Interest Debt	<p>Start by listing all your debts, noting the interest rate for each. High-interest debts, such as credit card balances, should be tackled first. Consider transferring high-interest balances to a lower-interest credit card or taking out a personal loan with a lower interest rate to consolidate and pay off these debts.</p>
Reevaluate Living Expenses	<p>Retirement is a significant life transition, and it's an opportune time to reassess your living expenses. Consider downsizing to a smaller home or relocating to an area with a lower cost of living. Reducing monthly expenses can free up additional funds to pay down debt faster.</p>
Avoid New Debt	<p>While it might be tempting to take on new debt, especially with offers of "0% financing" or "no payments for 12 months," it's essential to resist. New debt can quickly accumulate and become a burden, especially when you're on a fixed income. If you must make a significant purchase, plan for it and save in advance.</p>
Seek Professional Advice:	<p>If you're feeling overwhelmed by debt, Asset Strategy can provide a fresh perspective, help you develop a debt repayment strategy, and may even be able to negotiate with creditors on your behalf.</p>
Stay Informed	<p>It's crucial to stay informed about your financial situation. Regularly review your accounts, track your spending, and adjust your budget as necessary.</p>

#3) Forecast Income

Start your retirement strategy by calculating your actual costs and creating a budget.

Put together lists of both the sources of your funds and where you are directing those funds. Without a clear look at your income and where you are directing it, you might lose sight of your budget and find it more challenging to maintain your lifestyle.



About **49%** of non-retirees expect Social Security will be a major source of income in retirement... yet **82%** of current retirees report that it actually is one. ⁷

As of August 2025, the average monthly Social Security benefit for retired workers is about **\$1,955**, while the average across all beneficiaries is **\$1,919.75**. ⁸

When planning your retirement, it's wise to build diversified income streams that can carry you through variable costs, longevity risk, and unexpected events.

Many fall short: while some surveys suggest that up to 44% of Americans use a financial advisor, usage tends to skew toward older and more affluent cohorts.

Partnering with a qualified financial professional at Asset Strategy can help you more clearly define your income needs and design a robust strategy.

Ultimately, how much income you'll need in retirement depends heavily on your lifestyle, health care expenses, location, tax situation, and other individual factors.

7. <https://bipartisanpolicy.org/blog/new-survey-retirement-expectations-dont-match-reality> as of 6.2.24

8. https://www.ssa.gov/policy/docs/quickfacts/stat_snapshot as of 9.1.25

#4) Build Your Savings

Here's a retirement reality check: more than **1/4 retirees are not confident** that they have enough saved to live comfortably in retirement.

Generally, your retirement savings should be sufficient to allow you to **withdraw 80%** of your pre-retirement income annually.

For many, that's a staggering amount of money. Sources of income may include Social Security payments and a combination of retirement accounts and private savings.

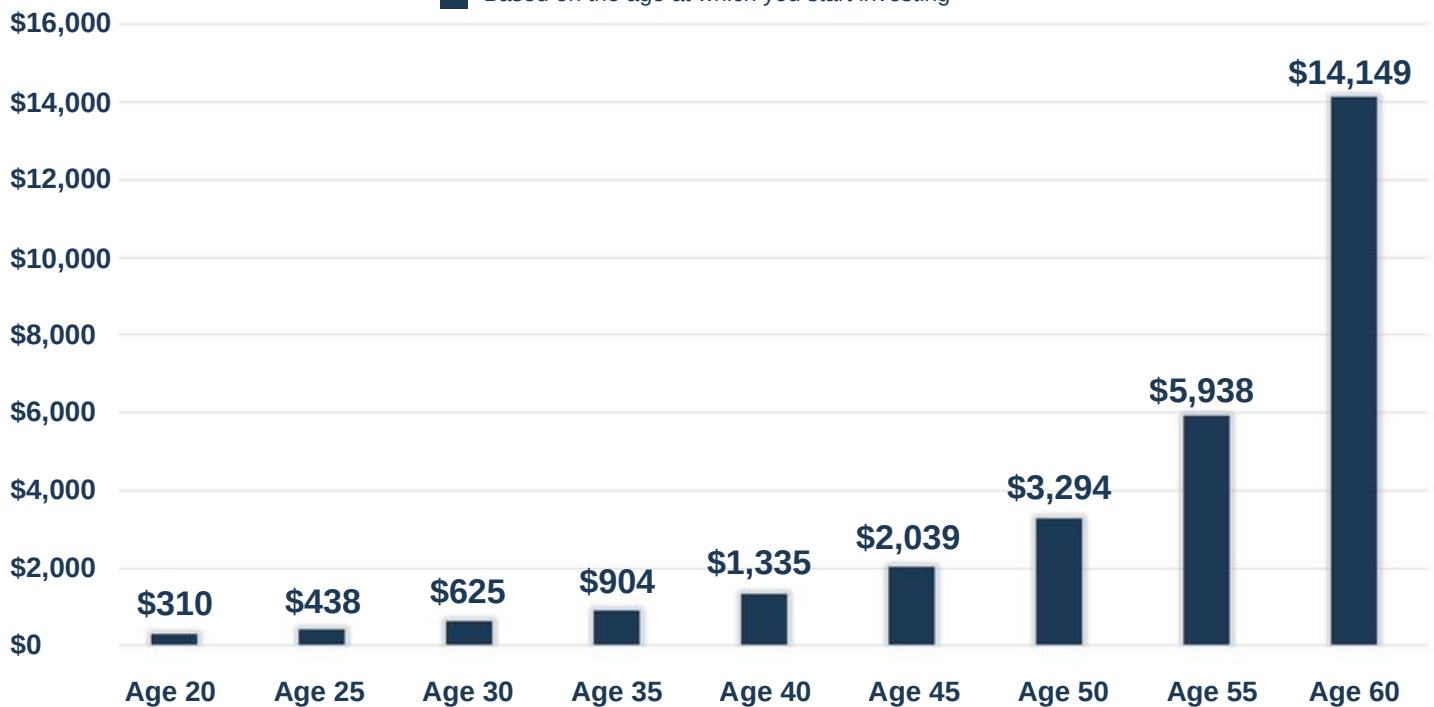
Many people say that they expect to rely on their employer-provided savings as a vital source of retirement income.



Hypothetical monthly savings needed to achieve \$1M at retirement

Hypothetical assumes 6.5% annual return and doesn't account for fees or taxes. For illustrative purposes.

■ Based on the age at which you start investing



#5) Stay Engaged


While many people consider retirement to be a time when they'll stop working for others, others see continuing to work as part of their overall retirement strategy.

According to the Transamerican Institute's "Multigenerational Workforce: Life, Work, and Retirement" survey from 2024, **54% of workers plan to work after they retire.**

Of those, **38% plan to work part-time** and **16% plan to work full-time.**⁹

Whether you are prepared to work or not, here are some benefits that working can bring to your retirement:

Augment Your Income



Working in retirement can help you cover expenses, fill income gaps, and stay financially secure while keeping a steady cash flow. It can also provide purpose, structure, and social connection through part- or full-time work.

Explore New Passions



For some people, retirement work means tapping into old or new passions. When you feed these interests, you may also encourage ongoing personal growth in your later years, which may further support your health.

Stay Social



Maintaining social connections in retirement can strengthen your sense of purpose, boost mood, and support long-term health. Staying active and engaged can help you build community and keep loneliness at bay.

9. <https://www.transamericainstitute.org/docs/research/generations-age/multigenerational-workforce-life-work-retirement-survey-report-2024.pdf>



A clear retirement strategy helps you achieve the life you envision. By planning expenses, boosting savings, and working with a professional, you can retire with confidence. Asset Strategy is here to guide you every step of the way and help turn your vision into reality.

If you have any questions, feel free to reach out to our team.

Set up a 15-Minute Discovery Call at:

www.assetstrategy.com/contact

www.assetstrategy.com

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Disclosure:

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