



Insured Retirement Institute

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Top 10 Ways to Prepare for Retirement

National Retirement Planning Week® Efforts

Focus on Preparedness and Planning

www.RetireOnYourTerms.org

WASHINGTON, D.C. – Prior to September 2008, for millions of Americans, retirement preparedness was synonymous with saving money through an employer retirement plan, often becoming the anchor point for a worker’s entire retirement savings strategy.

However, according to the Center for Retirement Research at Boston College, more than 2.4 million active 401(k) participants were affected by employers suspending their savings match in the wake of the market decline. Today, employer retirement plans still play a key role in retirement preparation, but comprehensive planning must incorporate numerous considerations.

To help guide consumers in their retirement planning, the Insured Retirement Institute (IRI) has developed the “Top 10 Ways to Prepare for Retirement.” Marking the second day of National Retirement Planning Week®, these key tips can help set a roadmap for a secure financial future.

“Planning for retirement can be a daunting task, especially given the recent economic climate,” said Insured Retirement Institute President and CEO Cathy Weatherford. “And while by most accounts the financial forecast appears to be improving, millions of Americans have yet to begin preparing for their retirement. Wanting to spend their later years content, secure and financially sound is the goal of anyone thinking about retirement. With some simple steps and strategies, and by reviewing our tips to prepare for retirement, financial freedom can still be achieved.”

Top 10 Ways to Prepare for Retirement

1. Select a target date for when you want to retire.
2. Calculate how much money you need to accumulate by the time you want to retire.
3. Find out how to maximize your Social Security benefits.



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4. Take full advantage of tax-advantaged plans such as employer retirement plans, individual retirement accounts and annuities.
5. If your employer doesn't have a pension or retirement plan, ask that one be started.
6. Don't touch your savings for anything but retirement.
7. Diversify your assets and be sure to include guaranteed income for life.
8. Ask questions. Get help. Seek the assistance of a professional financial advisor.
9. Start now, set goals.
10. Do a retirement plan and monitor your progress.

National Retirement Planning Week® is sponsored by The National Retirement Planning Coalition -- a group of prominent financial industry, education and advocacy organizations that have joined together to raise public awareness of the need for comprehensive retirement planning. The Coalition is headed by the IRI and includes the American Council of Life Insurers (ACLI), the Center for Retirement Research at Boston College and Americans for Secure Retirement (ASR).

The Coalition recognizes that the need to educate Americans on retirement planning is an ongoing effort and is committed to making this a national priority. The National Retirement Planning Week® and other coalition activities will demonstrate that it is possible to “Retire On Your Terms” if comprehensive retirement plans are properly developed and managed. To support these education efforts, the coalition has re-designed and re-launched www.retireonyourterms.org – offering resources to both consumers and financial professionals alike, in order to help them stay focused on long-term financial goals.

About the Insured Retirement Institute: The Insured Retirement Institute (IRI) is a not-for-profit organization and is the authoritative source of all things pertaining to annuities, insured retirement strategies and retirement planning. IRI exists to vigorously promote consumer confidence in the value and viability of insured retirement strategies, bringing together the interests of the industry, financial advisors and consumers under one umbrella. IRI's mission is to: encourage industry adherence to highest ethical principles; promote better understanding of the insured retirement value proposition; develop and promote best practice standards to improve value delivery; and to advocate before public policy makers on critical issues affecting insured retirement strategies. Visit www.IRionline.org to experience the new, vast resources of the new Insured Retirement Institute for yourself.

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