

# Planning Your Retirement

## Live Long And Prosper? Yes, It's Possible

(NAPSA)—Life expectancy in the United States is increasing. According to government data, today's 65-year-old will likely live beyond age 85, and a little more for women, who tend to live longer than men. By 2040, 79 million Americans will be 65 or older, nearly double the size of that age group today.

One problem is that expenses are keeping pace with the uptick in longevity. The realities of inflation, climbing health care costs and insufficient savings are putting a damper on the prospect of a longer life for a good number of Americans. In fact, Northwestern Mutual's 2014 Planning & Progress Study found a full third of Americans do not feel financially prepared to live until the age of 85—which may help explain why one in three adults does not think he or she will ever retire.

The good news is that it is never too late—or early—to overcome the financial security fear factor. Here are some ideas on building a financial foundation that can help extend your lifestyle through your life span.

**•Fail to plan, plan to fail—**Nowhere is that saying more valid than with financial matters. Northwestern Mutual's 2014 Planning & Progress Study also found that disciplined planners feel significantly more financially secure and happy in retirement. In addition, the lack of effective planning was one of the top reasons cited for why some Americans feel they are “playing catch-up” with savings and investments.



Source: Northwestern Mutual's 2014 Planning & Progress Study



**•Silence is not golden—**While conversations about money can be difficult, they are essential. Since partners and, in some cases, adult children have a stake in financial decision making, it is important to work collaboratively on refining financial priorities and accountabilities. Long-term care is one example of a planning consideration that tends to impact the entire family.

**•Don't go it alone—**An overwhelming majority of Americans do not have a financial adviser even though research suggests there is a correlation between professional guidance and financial security. An expert can take an objective look at your resources and goals, counsel you on the merits of various risk and investment solutions, and devise a strategy to meet immediate and future needs.

To learn more about how you can secure your financial future, talk to an experienced adviser or visit the Northwestern Mutual Online Learning Center on [www.nm.com](http://www.nm.com) for a wide range of information and resources.