

Women And Finance

Take Charge Of Your Retirement

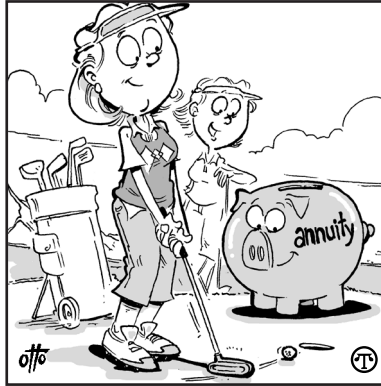
(NAPSA)—Today's retirees can look forward to a lengthy retirement and some unique challenges.

In addition to continued reductions in Social Security benefits and the demise of company-sponsored pensions, seniors are living longer in general and often face debilitating health conditions that require expensive care. These concerns are especially true for women retirees. Because about 75 percent of nursing home residents are women, sound financial planning is increasingly important.

Because of an increased life expectancy, women are faced with financing a substantially longer retirement than men—a healthy 65-year-old woman has a 50 percent chance of living beyond age 88 and a 25 percent chance of living beyond 94. This is great news, but with a volatile stock market and uncertain economy, living well in retirement may seem a difficult goal.

There is a solution—an income annuity. This insurance product lets you create a steady stream of monthly income you can rely on for life for 25 to 40 percent less than through traditional means. That's because insurers spread risk across large numbers of people.

Women have traditionally been advised to invest in higher-risk products to get the higher returns necessary to finance longer retirements; however, these investment strategies can expose women to



By making smart decisions today, you can lock in the retirement lifestyle and security you want tomorrow, helping to ensure that your retirement years are in fact your golden years—safe, secure and free of financial worry.

unnecessary risk over the long term.

A recent study released by the Wharton Financial Institutions Center, co-sponsored by New York Life Insurance Company, found such traditional financial advice is at odds with women's prospect of living more than 30 years in retirement. Fortunately, an annuity guarantees payments that won't vary with changes in the financial markets, unlike investments in stocks or mutual funds.

Economists now believe that lifetime income annuities should play a substantial and much larger role than previously suggested in retirement plans, comprising more than 40 percent of

total retirement assets. Lifetime income annuities typically yield more than CDs, bonds, money market funds and what can be expected from common stock dividends—without the market risk.

“When compared under the rigorous analytical apparatus of economic science to other available choices for retirement income, lifetime income annuities, when supplemented with fixed income investments and equities, are the best way we have now to prepare for retirement,” said Professor David Babbel, fellow of the Wharton Financial Institutions Center and co-author of the study.

Additionally, unique flexibilities built into modern income annuities make them even more attractive to many women. Today's annuities include features that allow access to cash when needed, inflation protection, the opportunity to benefit from rising interest rates and the ability to leave a legacy for heirs, all while providing peace of mind in retirement.

To make the most of your retirement, it's important to back it up with a company you can trust. A mutual company with a long, steady track record, like New York Life Insurance Company, can help provide the financial security that is essential.

To find out more about lifetime income annuities, visit www.newyorklife.com/womenandfinance or e-mail retirement_income@newyorklife.com.