

Will You Outlive Your Retirement Savings?

It's a fact – the average person spends 20 years in retirement.

This means *retirement nest eggs must stretch longer* to sustain those years. Read on to learn how you can create sustainable retirement income and minimize the likelihood of becoming one of these statistics...

42% of Baby Boomers said they've **postponed their retirement for financial reasons.** Of those retired, **44% expect to need a part-time job to earn extra income.**

– survey conducted by Harris Interactive



Sustainable income means: Maximizing all available resources to provide a steady stream of money for as long as an individual needs it.

Though it's easy to define, achieving sustainable income is a process that includes working with a knowledgeable professional to create a plan that will provide a secure retirement. Follow these steps to see whether your current plan is considered 'sustainable':

Step 1: Identify your vision of retirement. What age do you see yourself retiring? Do you want to maintain your current lifestyle or add other discretionary expenses while you enjoy retired life? What's on your 'Bucket List'?

Step 2: Make calculations to help formulate a plan. Are you saving enough now in order to capture that vision of retirement? Try the [online calculators](#) to help you get a picture of how much you may need in order to retire.

Step 3: Plan for contingencies. Any good plan will also include a back-up plan. When should you begin taking Social Security or is it better to work longer to maximize those benefits? Learn more about [Social Security Benefits and Strategies](#).

Step 4: Mitigate potential risks. Taxes, inflation, healthcare costs, unpredicted market events, supporting children or parents – all of these unexpected events could eat away your savings. Do not ignore these possibilities or pretend they can't happen to you.

Each person's retirement vision is different, and there isn't a cookie-cutter solution. That's why it's important to sit down and talk to a knowledgeable individual who can advise you about options that will provide a secure retirement.

SNBT has the [area's largest group of highly trained advisors](#). This 17-member team of Retirement Experts holds 28 advanced professional designations in retirement planning. Having these expert advisors means that our knowledge goes beyond the generic 'retirement planner' title and shows that SNBT can provide top-notch advice for retirement savings, investment management, and estate planning.