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A Comfortable Retirement

Most Americans are too pessimistic about their prospects for a comfortable retirement. Counting Social Security, 401-ks, other pensions and the value of their primary residence, most Americans are headed for a decent if not carefree retirement. The chances of enjoying that retirement are enhanced if one plans for it. Understanding your resources and your spending needs and making such they will match in retirement is an essential starting point. One area where the picture is not as bright is in preparations for long-term care, whether at home or in a facility. Many people will need help at some point as they age. Few have private insurance or other plans that will cover that need. Many will rely on Medicaid as the coverage of last resort. The earlier you begin planning for long-term care and understanding where Medicaid fits in, the better. These are complicated subjects and often a single mistake can disrupt the best of plans. Preparing for retirement and long-term care needs are the subject of several free seminars my colleagues and I will be conducting at the Mill in Nyack this Saturday, the following Wednesday and in coming months. We hope you can join us.

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About Larry Luxenberg

Larry is a Chartered Financial Analyst with 28 years experience as an institutional investor and financial consultant. Larry specializes in retirement planning for Baby Boomers and strategies for maximizing benefits for Social Security. He has been widely quoted in newspapers and magazines and has appeared on CNBC and other television and radio programs.