

January 21, 2013

Will I Ever Be Able to Retire?

Many Baby Boomers are intimidated about the prospect of ever being able to retire. Having lived through the Great Recession, they have lost faith in the future. They read about the large sums of money required for decades of retirement and the prospect of accumulating that seems daunting. What they don't think to do is add up their assets and look at how those match up against their retirement needs. Many boomers own a home. Most will qualify for Social Security, often with a spouse. Often they have a pension, a 401-K, an IRA. Some have a small business, a valuable collection, some investments. They also might plan to transition into retirement with a part-time job. Next they have to figure out where they will live in retirement and what kind of lifestyle they'd like. Most people have reasonable expectations and often these are achievable, perhaps with some modest tradeoffs. While many people are in bad shape, most Americans are better prepared for retirement than we generally believe. Nothing pleases us more than showing people that their fears are overdone and that they can look forward to a good retirement.

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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.