

## Some Boomer/Pre-Retirement/Retirement & Other Facts

- ◆ 77 million U.S. Citizens were born between 1946 and 1964-Boomers!
- ◆ 10,000 Boomers turn 50 every day.
- ◆ The oldest boomers started retiring in October 2007.
- ◆ In 1935 the average mortality rate was 61.4 years.
- ◆ In 2025 it will be 78.4 years.
- ◆ 35% of boomers are responsible for the care of at least one parent.
- ◆ 67% of boomers will continue to work after retirement age.
- ◆ By 2050 there will be 2½ workers per retiree compared with 50 workers per retiree in 1950.
- ◆ Without Changes the Medicare Program is Projected to be Insolvent 2019, 2026?
- ◆ Without Changes Social Security is Projected to be Insolvent in 2041
- ◆ US Household Savings Rate Negative on March 31, 2008 Less than 3½% During All Quarters Since 2000
  - EU Household Savings Rate approximately 11%
  - Household Savings Rate in China approximately 25%
- ◆ US Federal Spending has increased from \$2 trillion to \$3 trillion per year since 2000; Household Income Up Only 28% Since 2000

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## ◆ What Boomers and Others Want:

- Simplicity- Simpler lifestyle, fewer material possessions
- Accessibility- Access to information and knowledge
- Dignity- Ability to design their own “end game”
- Achievability- Manageable goals at work and at home
- Responsibility- Increased interest in family

## ◆ Recommended Reading:

1. The Wealthy Barber by David Chilton
2. The Millionaire Next Door by Thomas Stanley & William Danko
3. Smart Women Finish Rich by David Bach
4. Smart Couples Finish Rich by David Bach
5. Money Harmony by Olivia Mellan
6. Money Shy to Money Sure by Olivia Mellan
7. Sudden Money by Susan Bradley
8. Overcoming Overspending by Olivia Mellan
9. The Encyclopedia of Financial Planning, Editor Lisa Holton