



NATIONAL INSTITUTE ON  
**Retirement Security**

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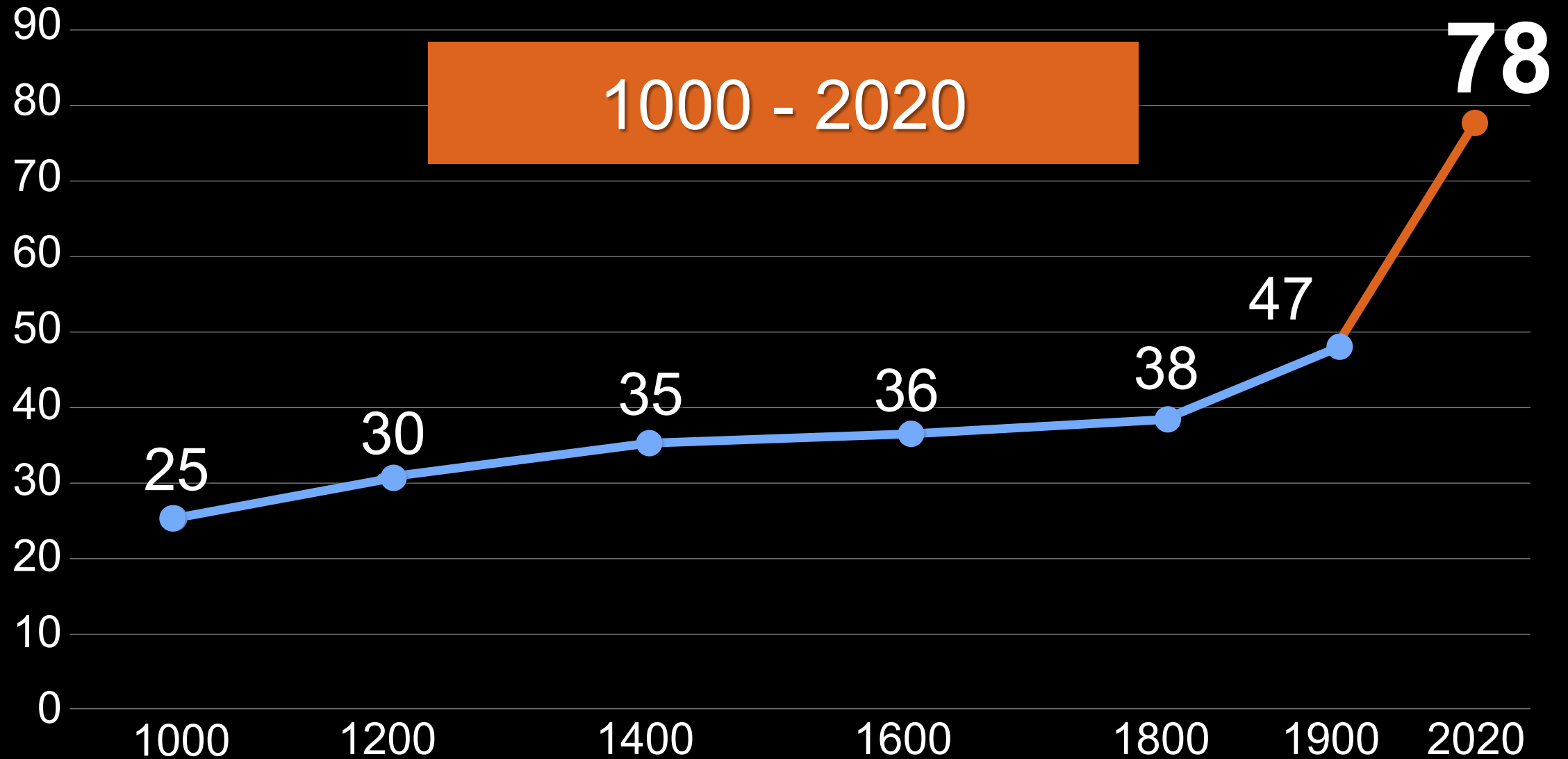
Reliable Research. Sensible Solutions.

# The New Retirement in the Age of Longevity

Ken Dychtwald, Ph.D.

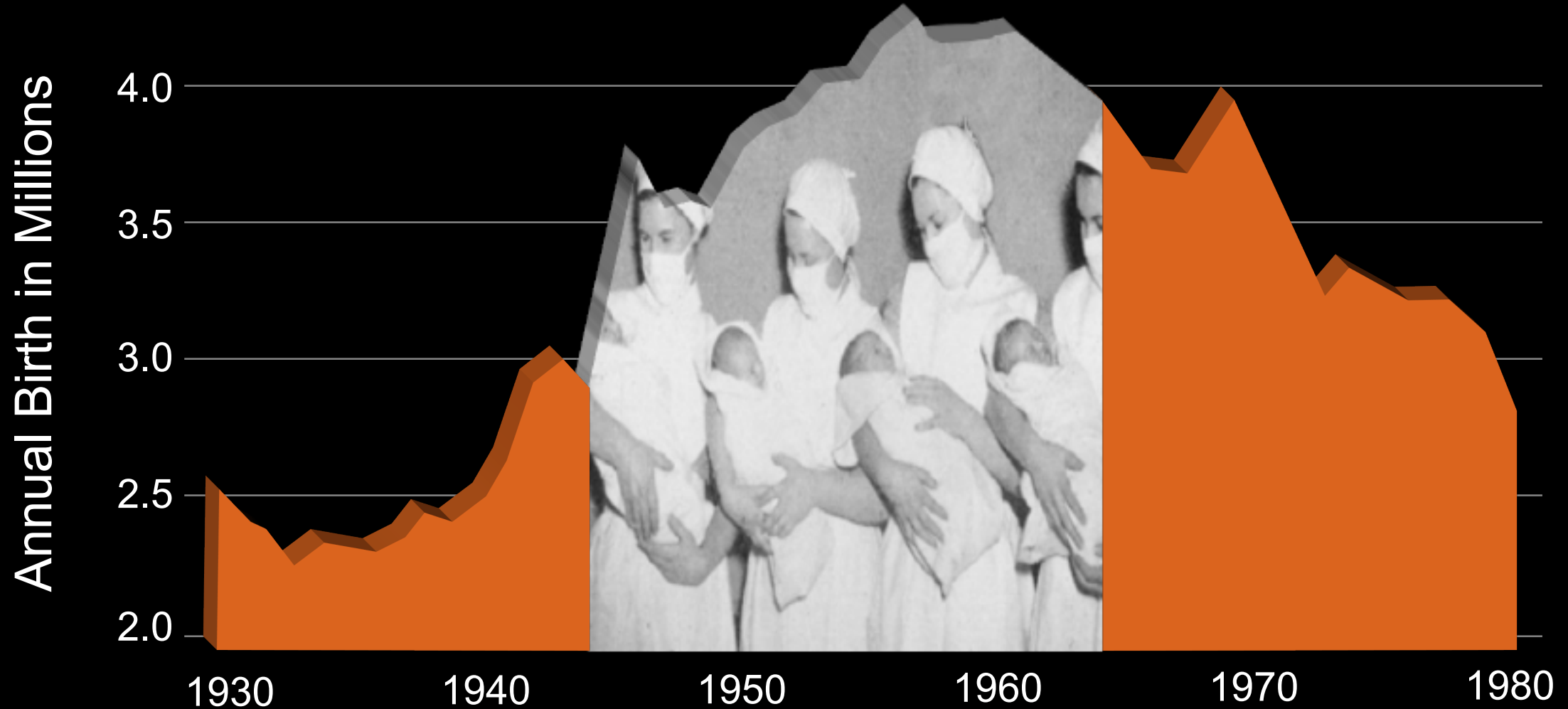
Founder and CEO of Age Wave

# Life Expectancy at Birth



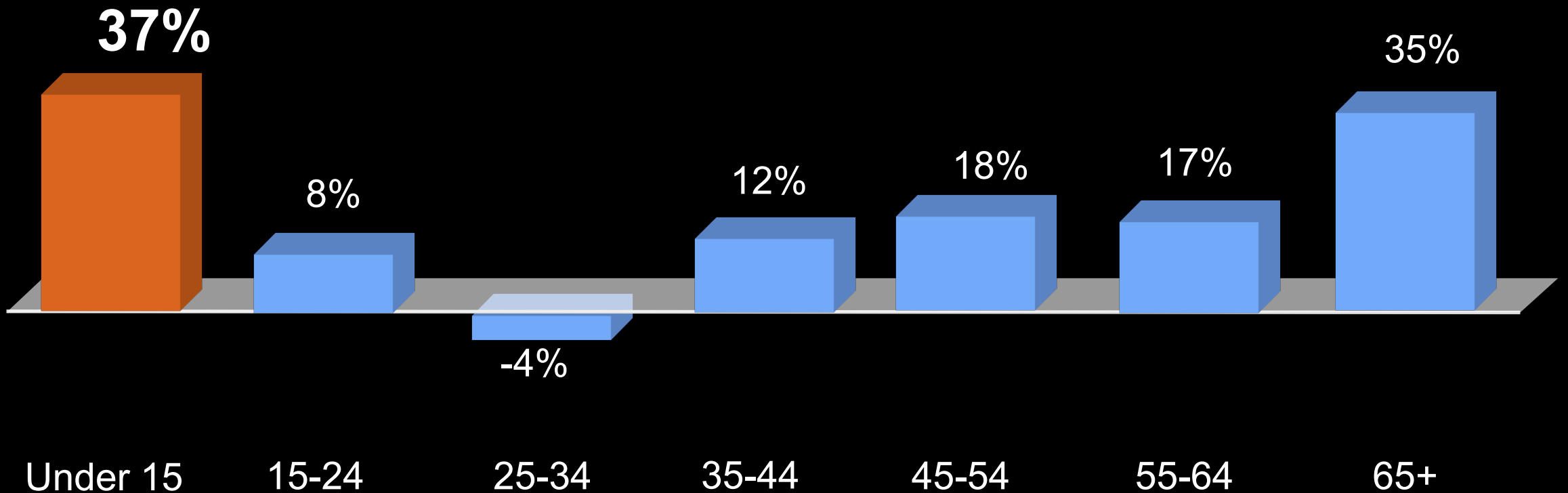
# The U.S. Baby Boom: 1946-1964

## 76 Million



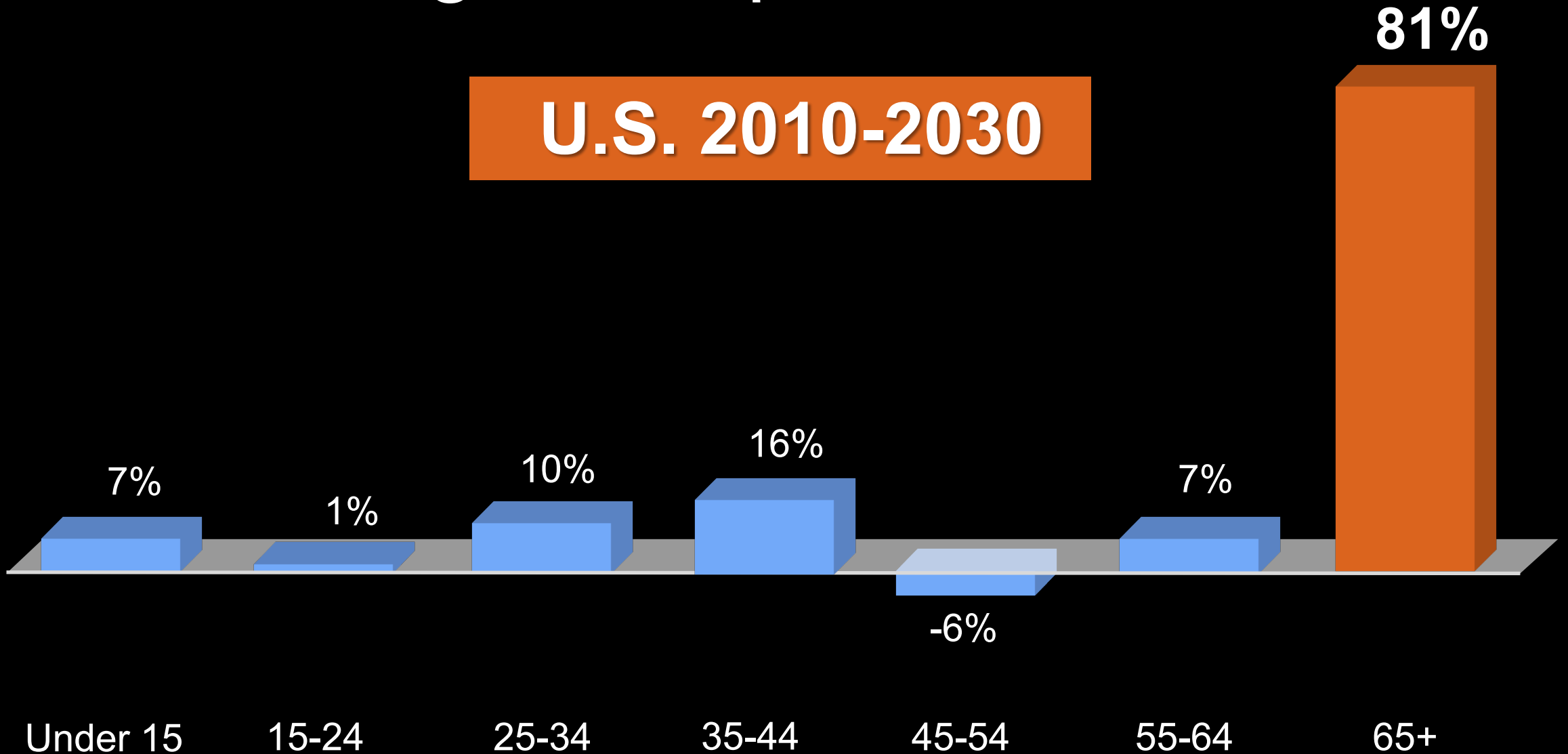
# Change in Population Growth

**U.S. 1950-1960**



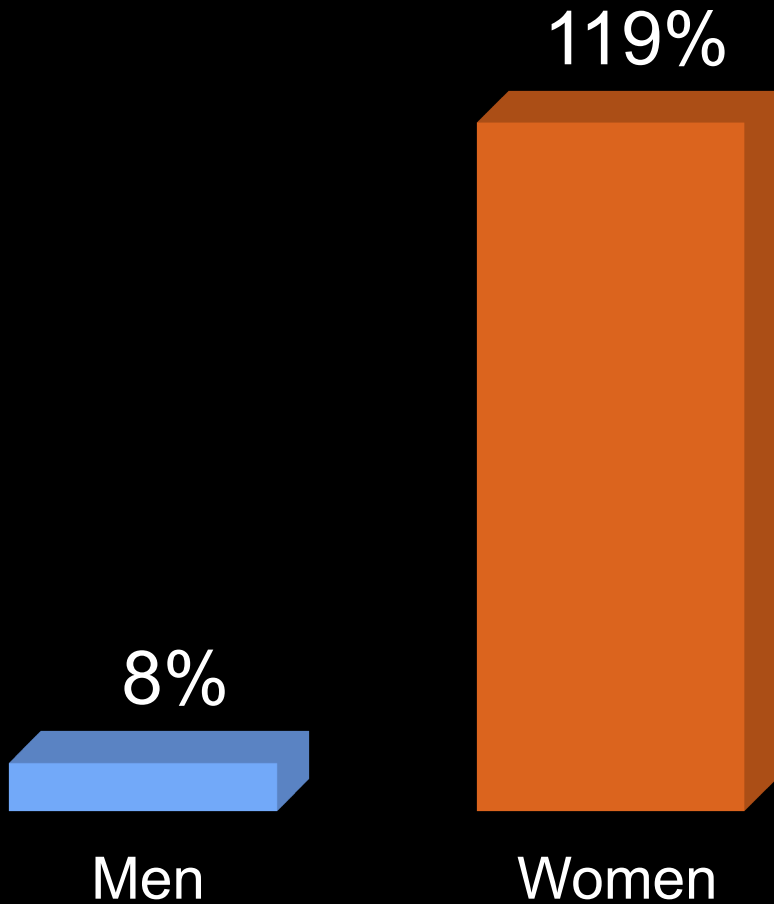
# Change in Population Growth

U.S. 2010-2030

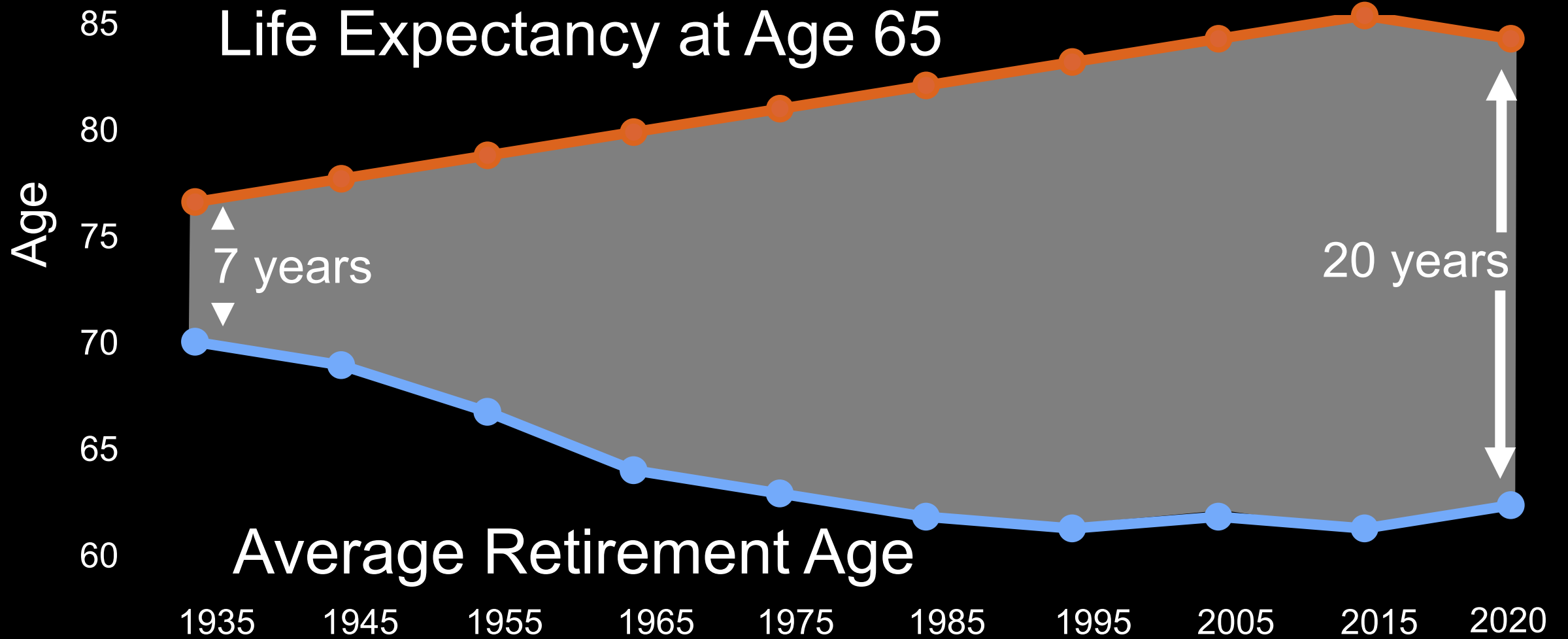


# Male/Female Income Growth

1970-2020

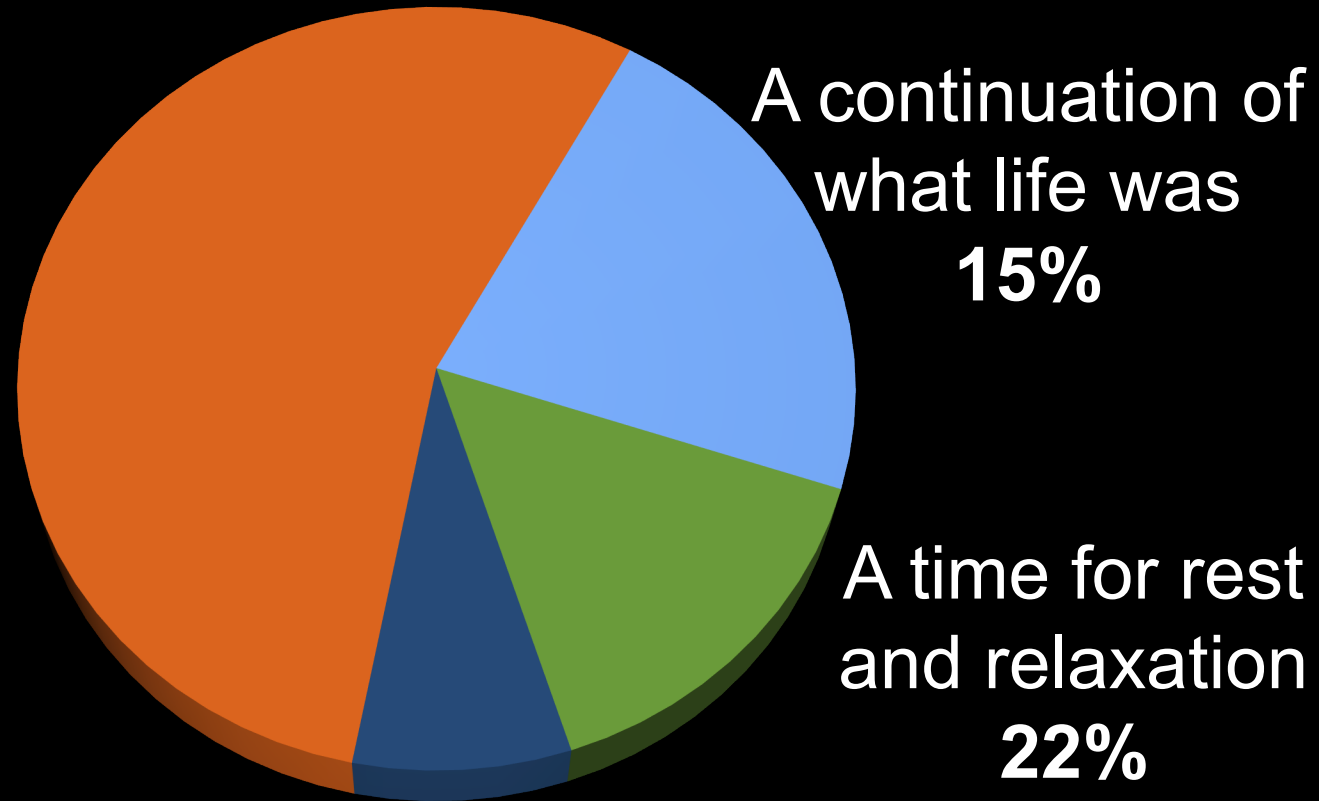


# Expected Length of Retirement Has Nearly Tripled



# Retirement is Now the Beginning of a WHOLE NEW CHAPTER IN LIFE

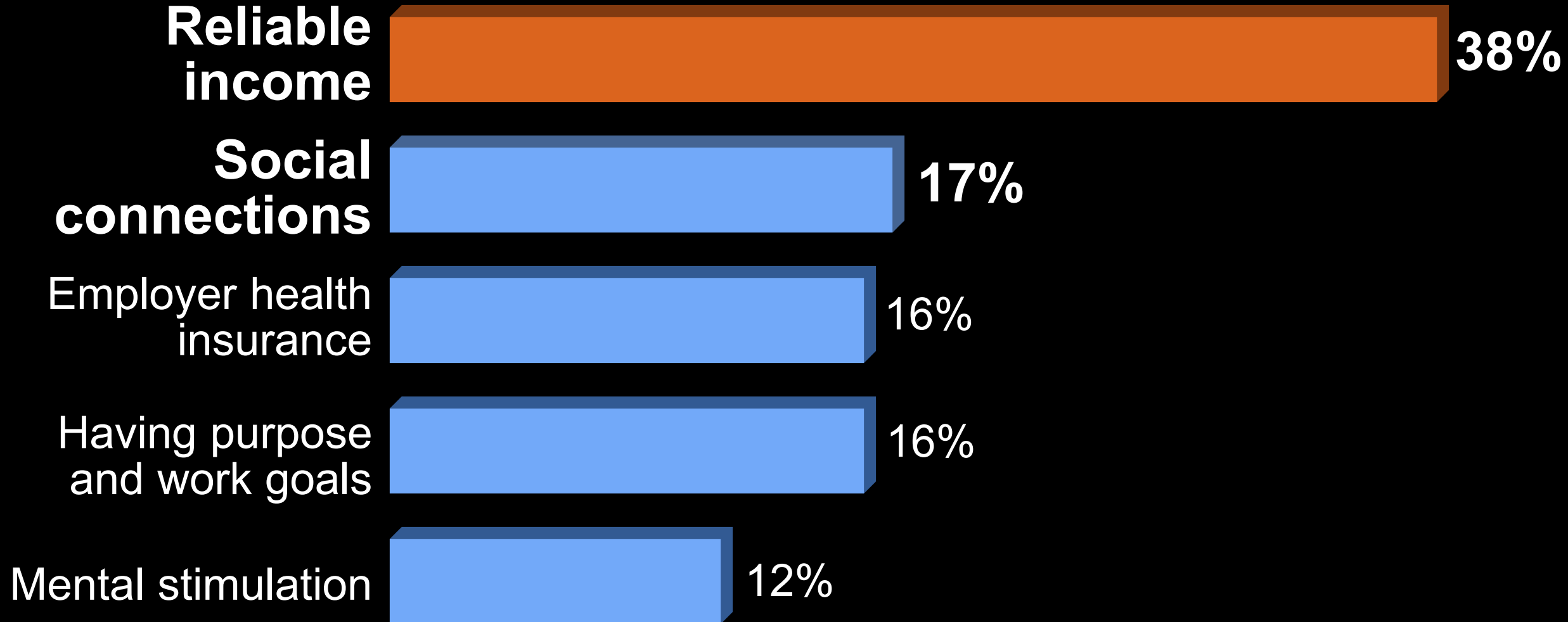
**A new  
chapter in  
life 55%**



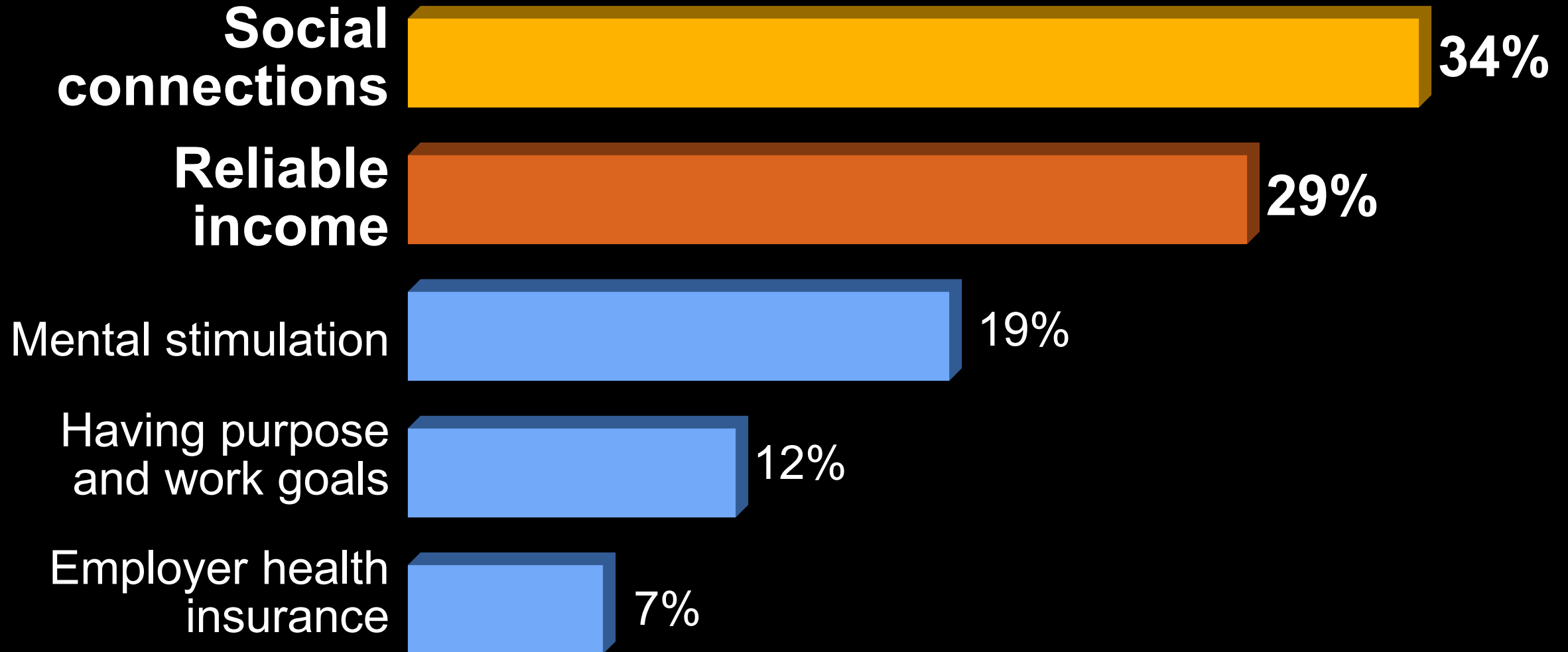
**The beginning of the end  
8%**



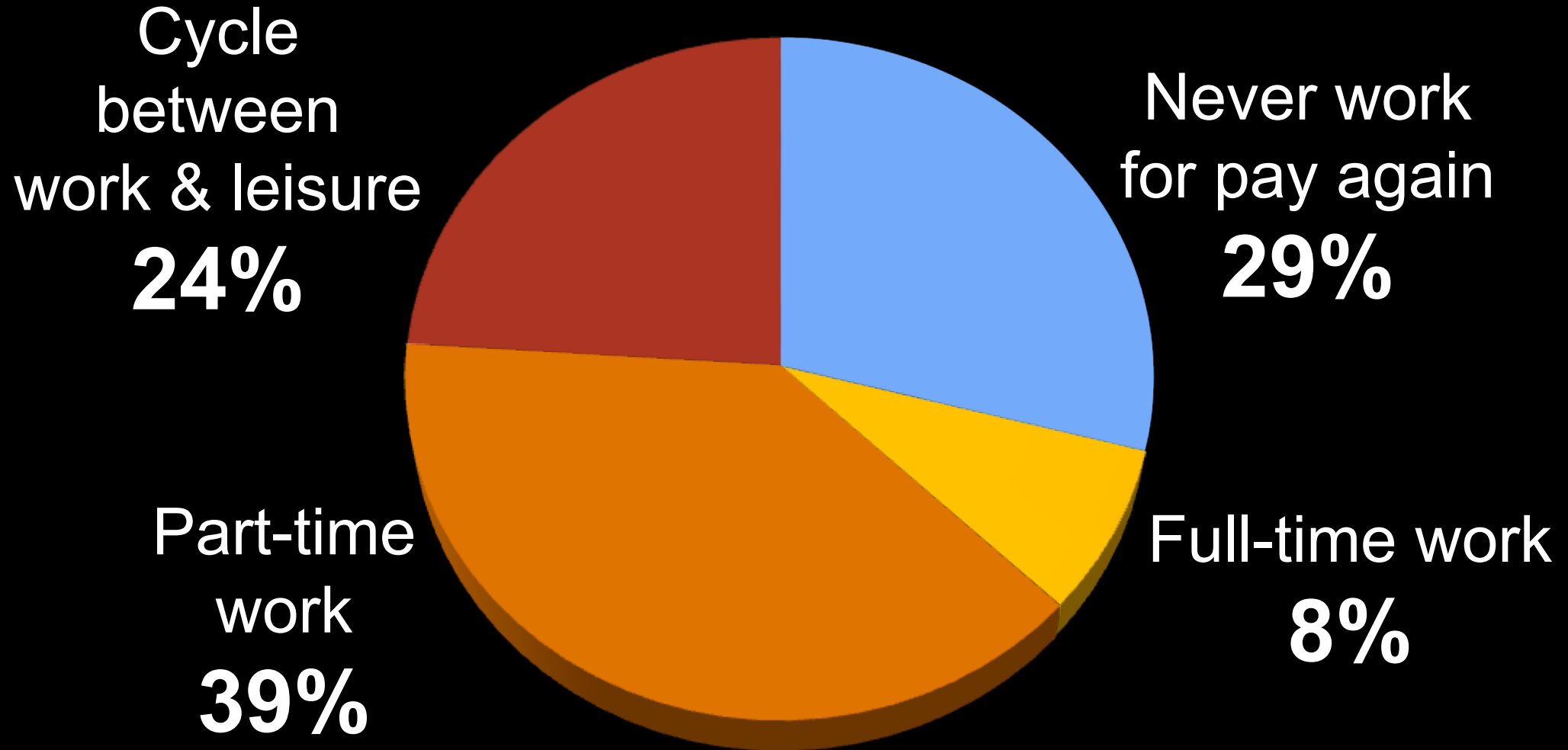
# PRE-RETIREEES Think the Biggest Loss in Retirement will be a Reliable Income



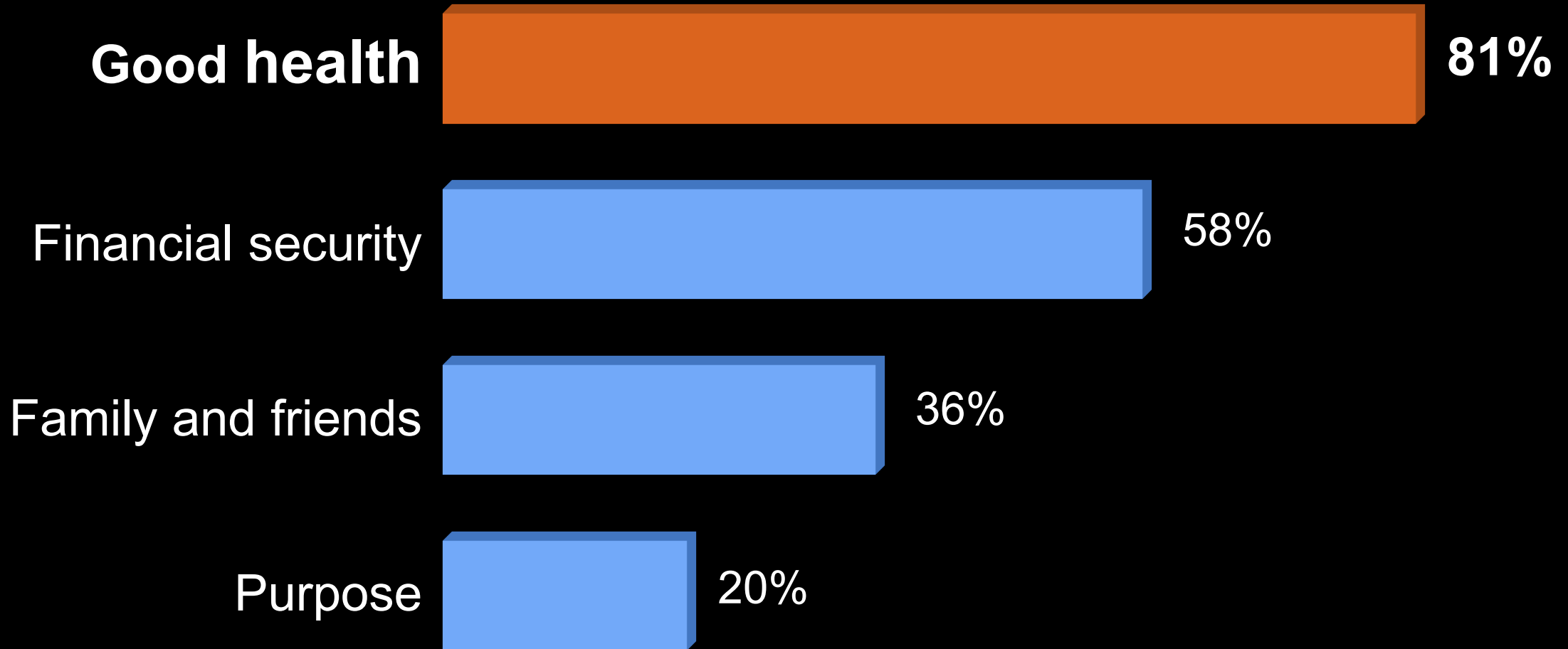
# But RETIREES Say They Miss the Social Connections Most



# A Flexible Work/Life Balance is the New Ideal

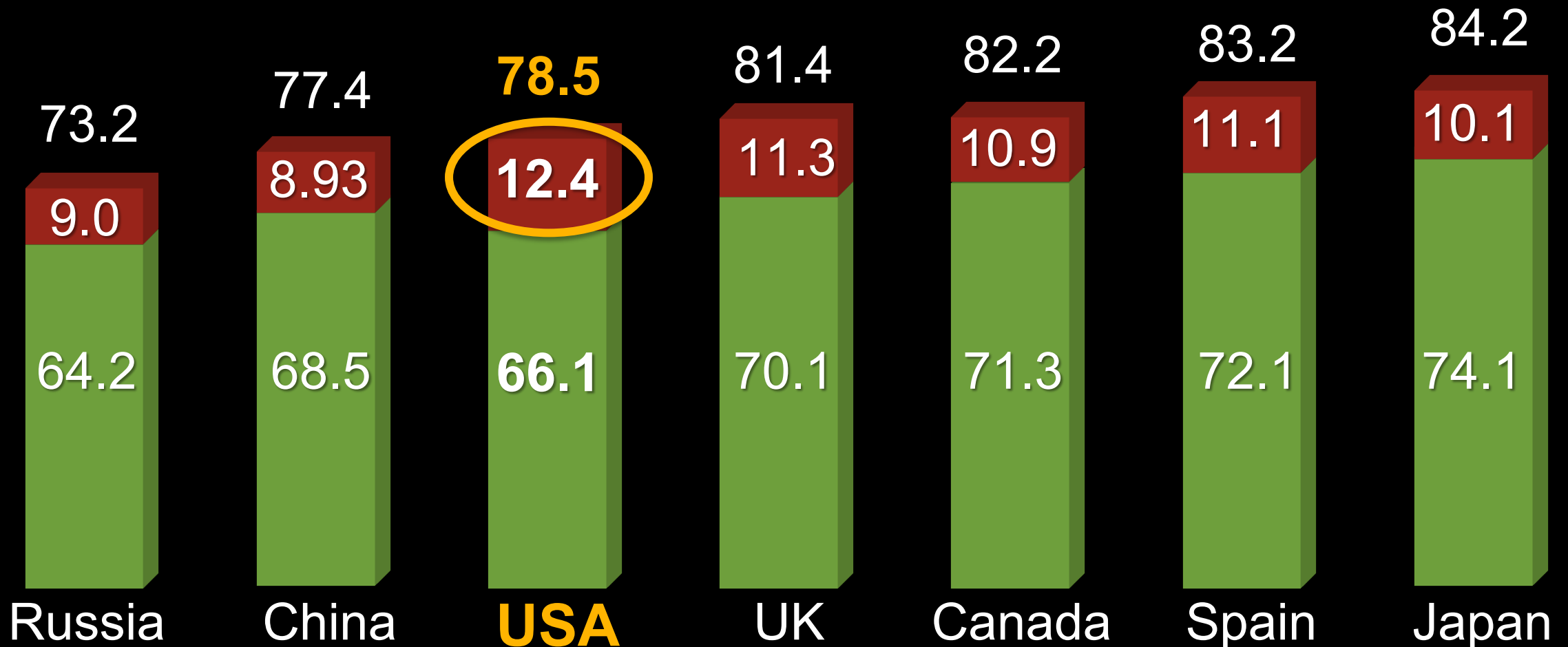


# What is the #1 Key to a Happy Retirement?



# The U.S. Lags Behind Many Countries in Both Lifespan and Healthspan

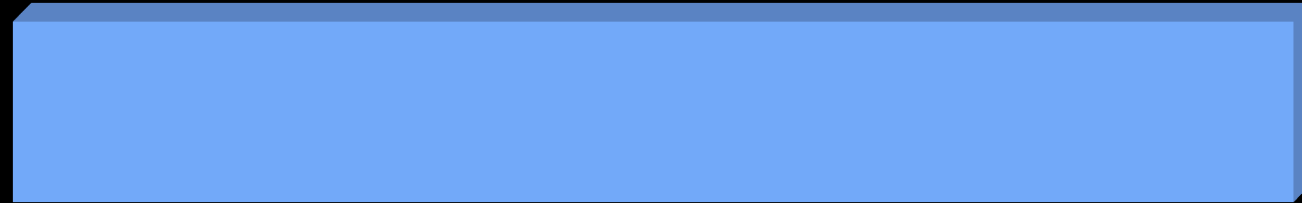
■ Healthy life expectancy ■ Life expectancy in poor health



# US Spending Priorities

## Federal Spending per Person per Day

Defense



\$5.75

Medicare



\$5.27

Medical Research



\$0.29

# Financial Peace of Mind is 7 Times More Important than Pursuing Wealth

**Wealth**



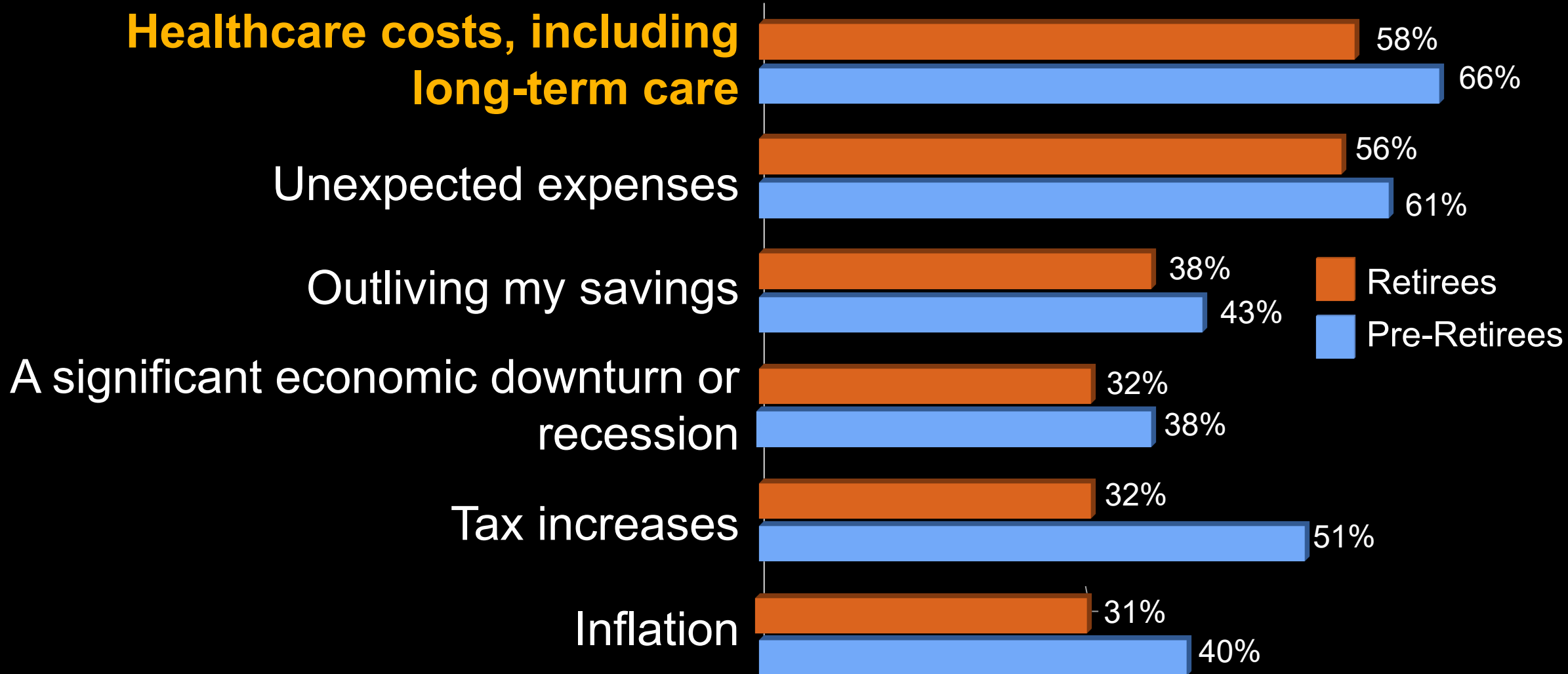
**12%**

**Peace of Mind**



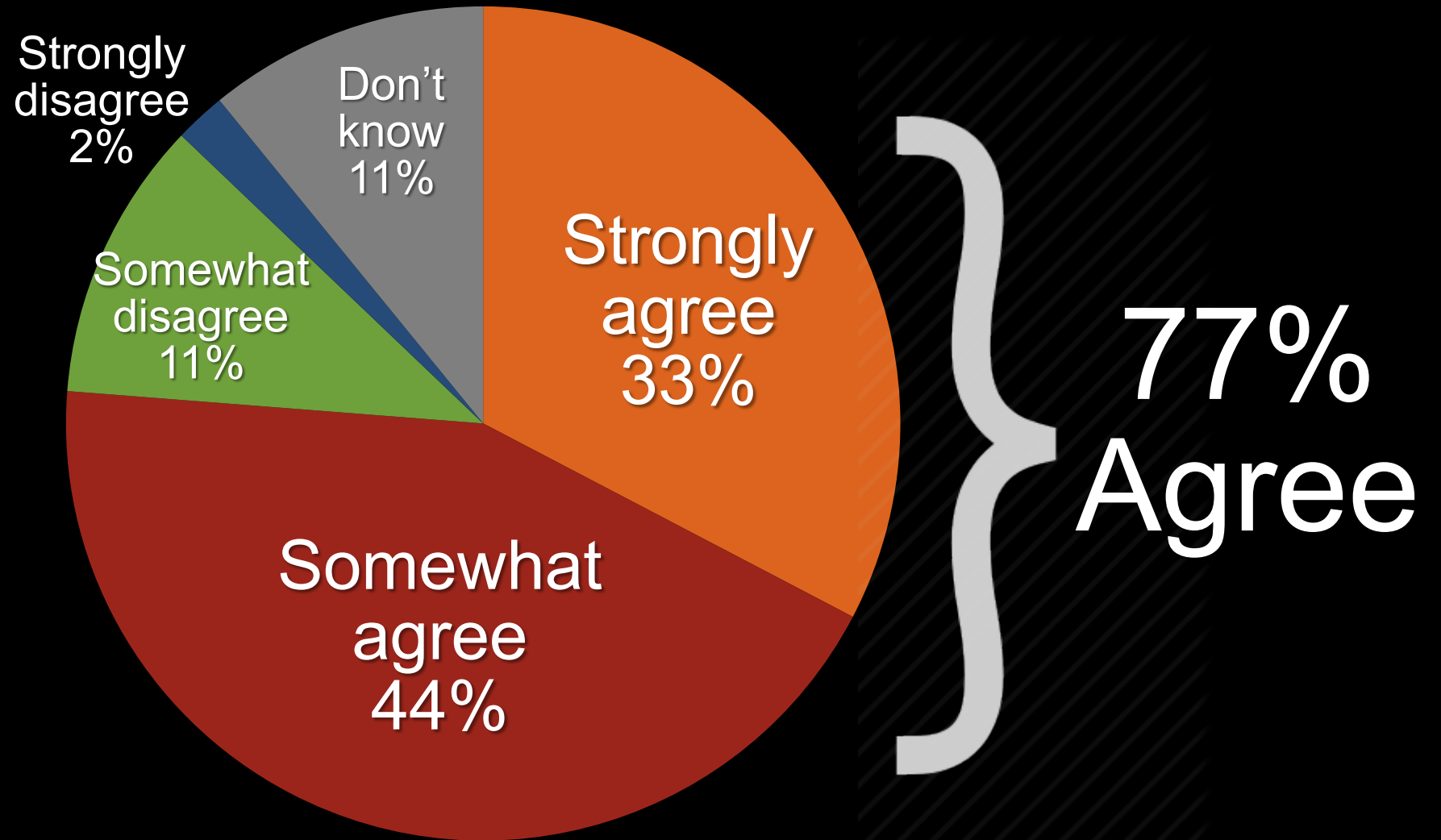
**88%**

# The Greatest Financial Worries are Healthcare and Long-term Care

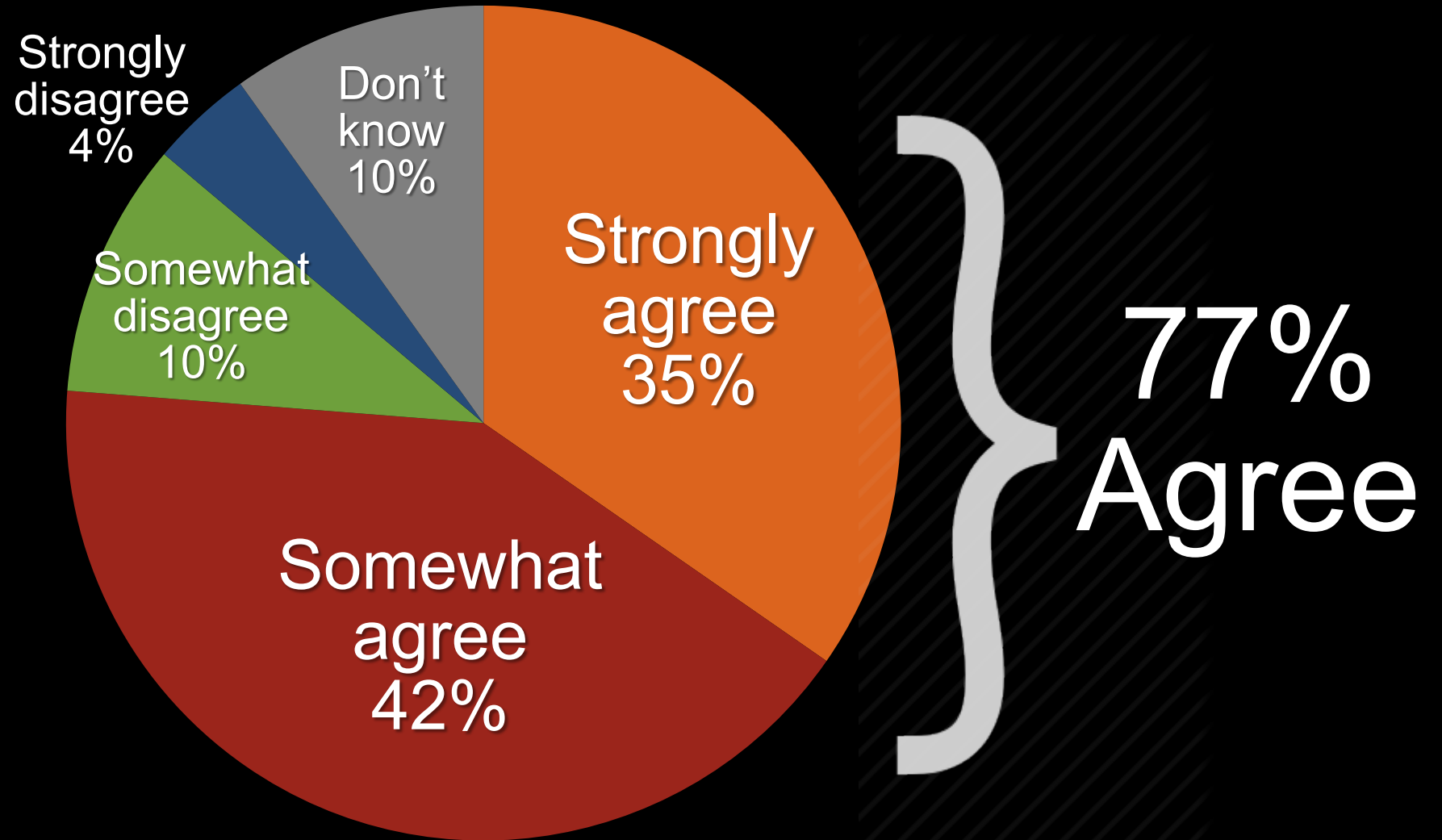




# People with Pensions are More Likely to Have a Secure Retirement

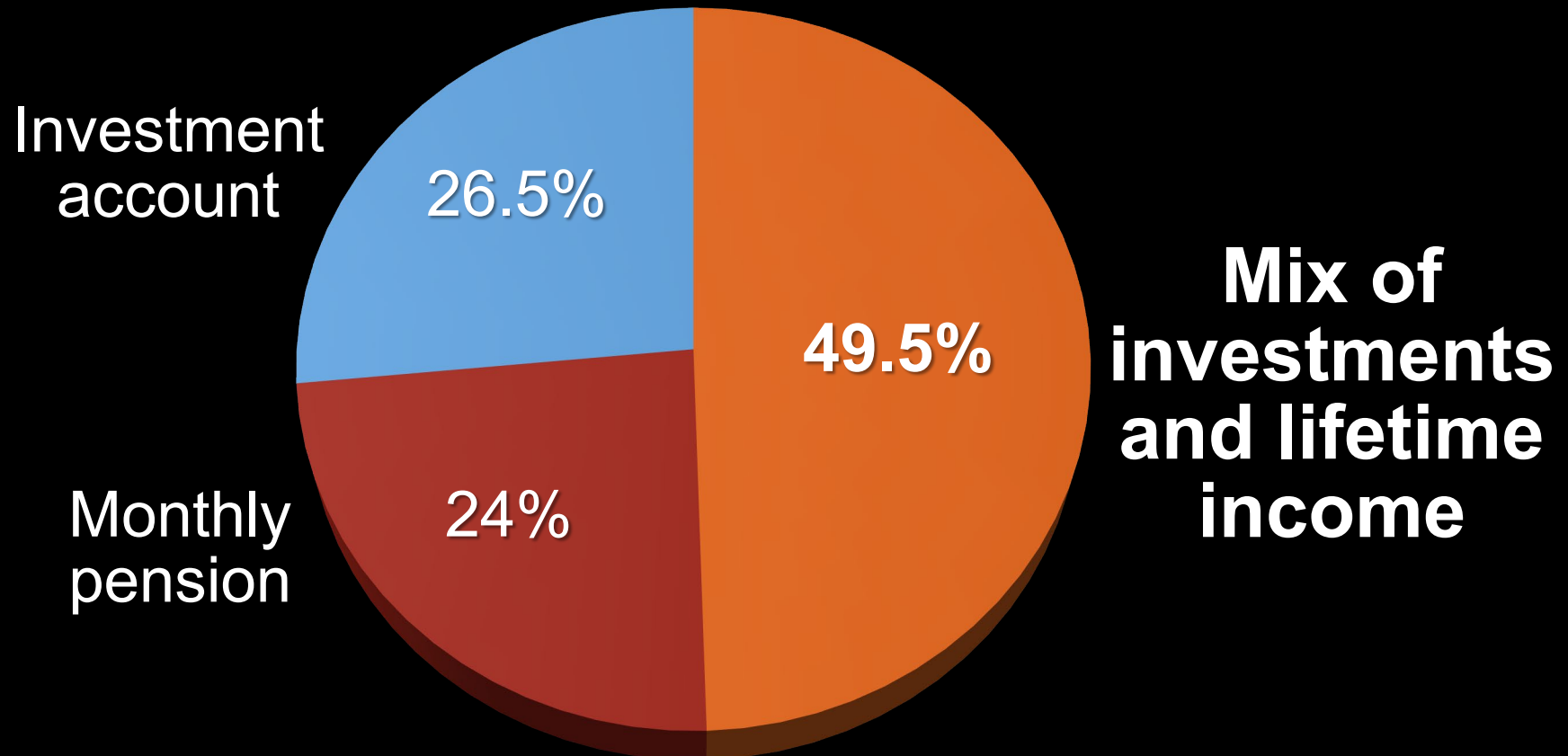


# The Disappearance of Pensions Makes it Harder to Achieve the American Dream



# People are Beginning to Prefer a Mix of Pensions as Well as Investment and Lifetime Income Products

## Preferred Retirement Funding System



# Transformational Actions Needed

1. Re-frame aging/longevity and the various lifestages
2. Activate a more flexible model of work/life balance
3. Restructure healthcare and science to match our healthspans to our lifespans
4. Create a new era of financial security for a purposeful longevity



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