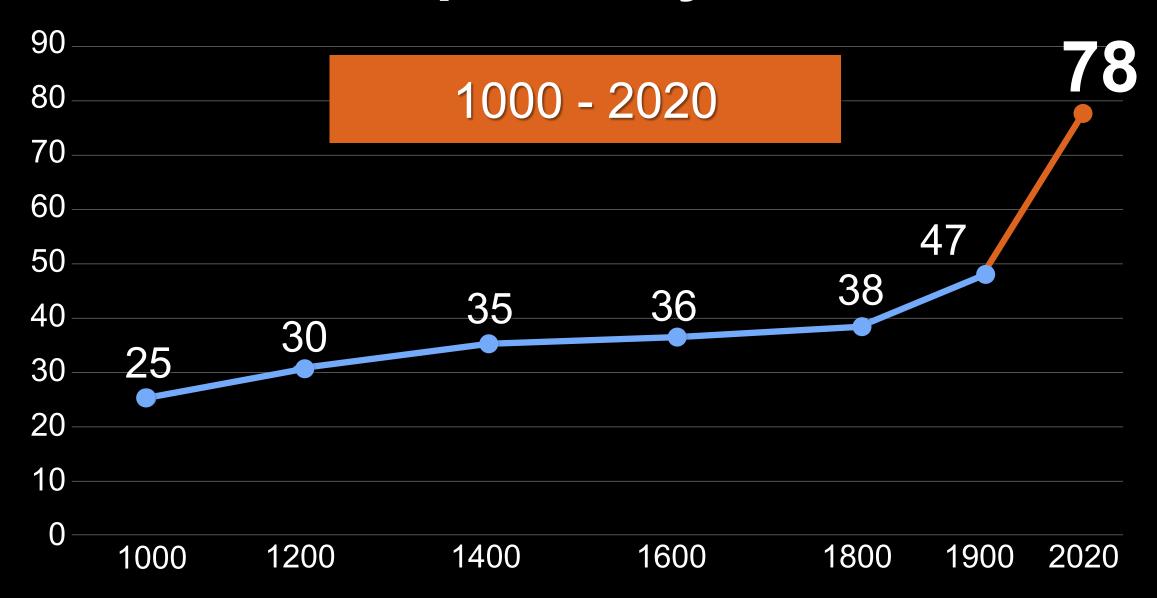
The New Retirement in the Age of Longevity

Ken Dychtwald, Ph.D. Founder and CEO of Age Wave Reliable Research. Sensible Solutions.

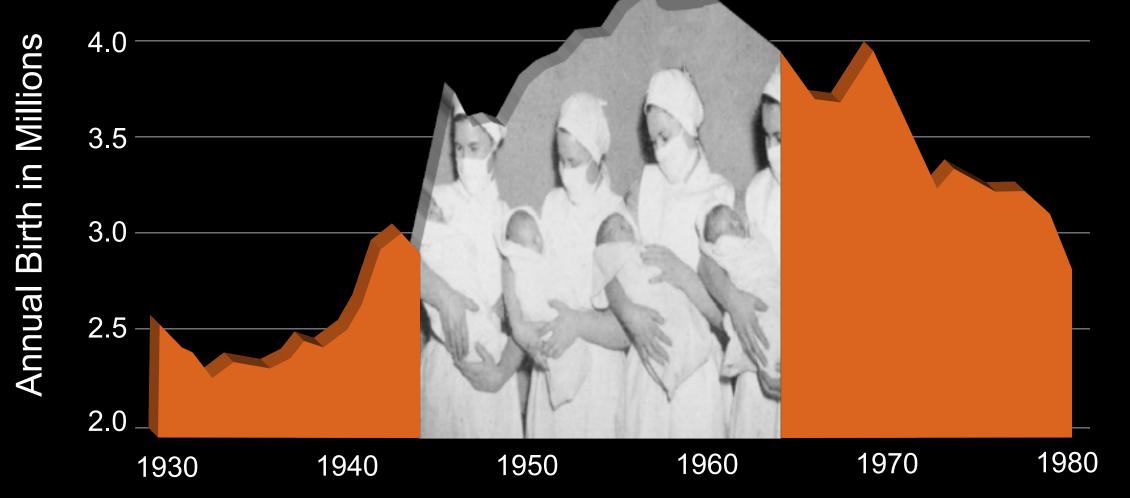
Retirement Security

Life Expectancy at Birth



Source: Census Bureau, 2000

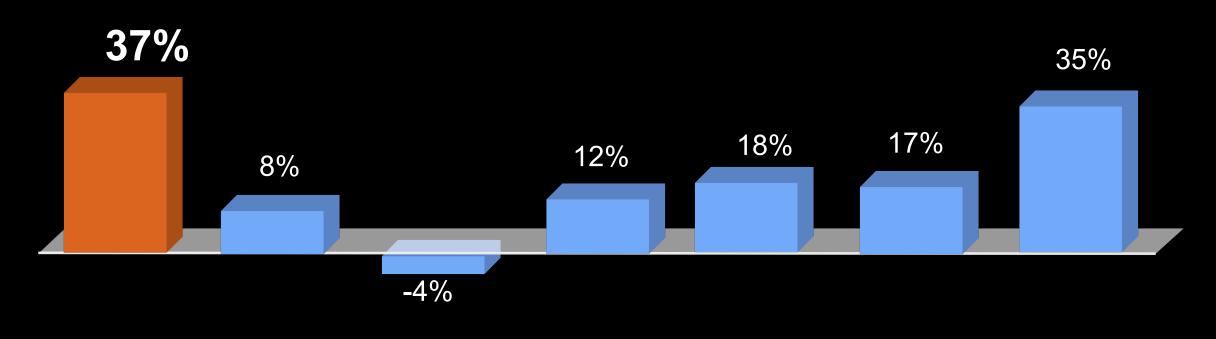
The U.S. Baby Boom: 1946-1964 76 Million



Source: Statistical Abstracts of the United States, 1930-1990

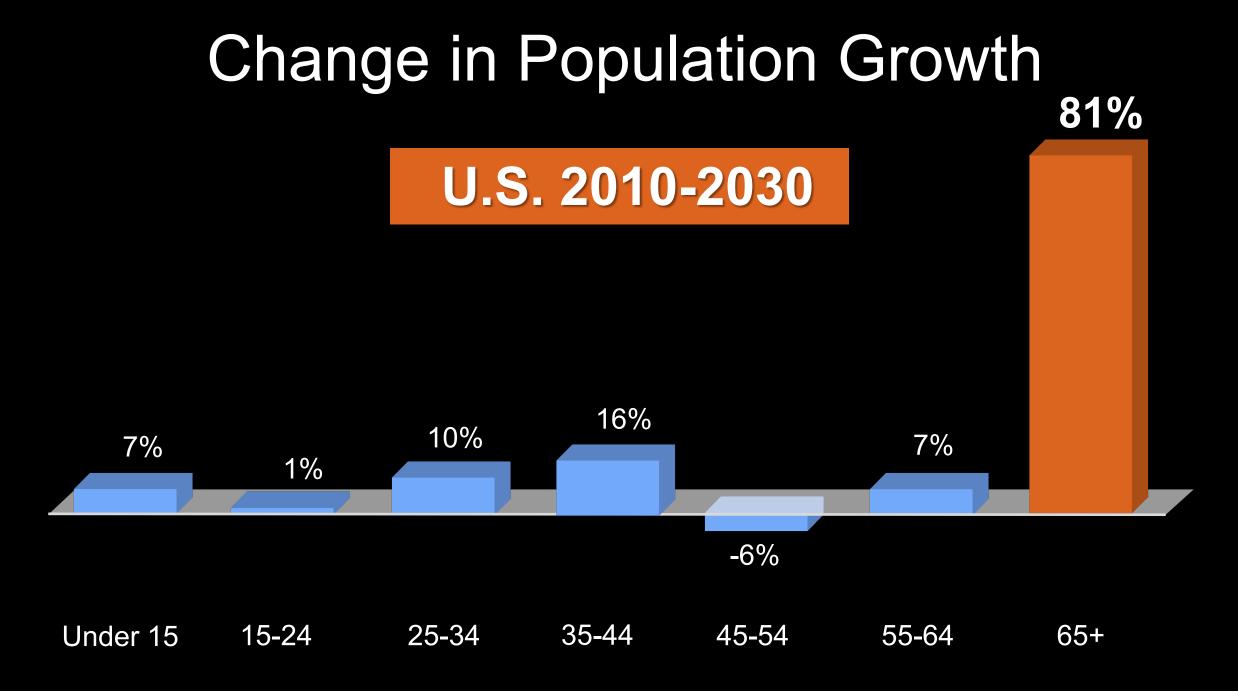
Change in Population Growth

U.S. 1950-1960



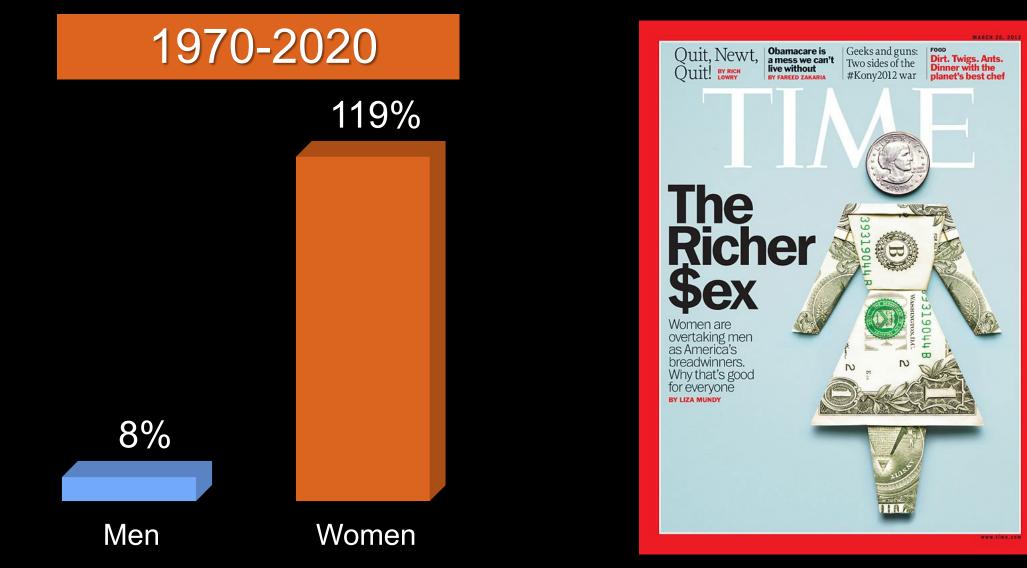
Under 15 15-24 25-34 35-44 45-54 55-64 65+

Source: U.S. Census, 2010



Source: U.S. Census, 2010

Male/Female Income Growth



Expected Length of Retirement Has Nearly Tripled





60 Average Retirement Age

1935 1945 1955 1965 1975 1985 1995 2005 2015 2020

80

75

70

65

ge

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

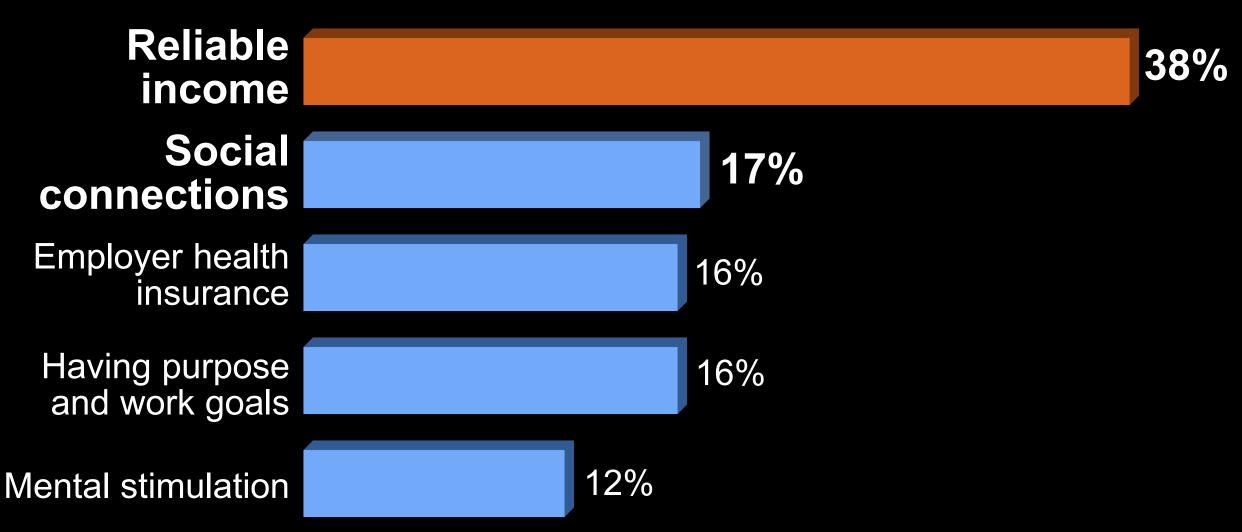
A new chapter in life 55% A continuation of what life was 15%

A time for rest and relaxation 22%

The beginning of the end

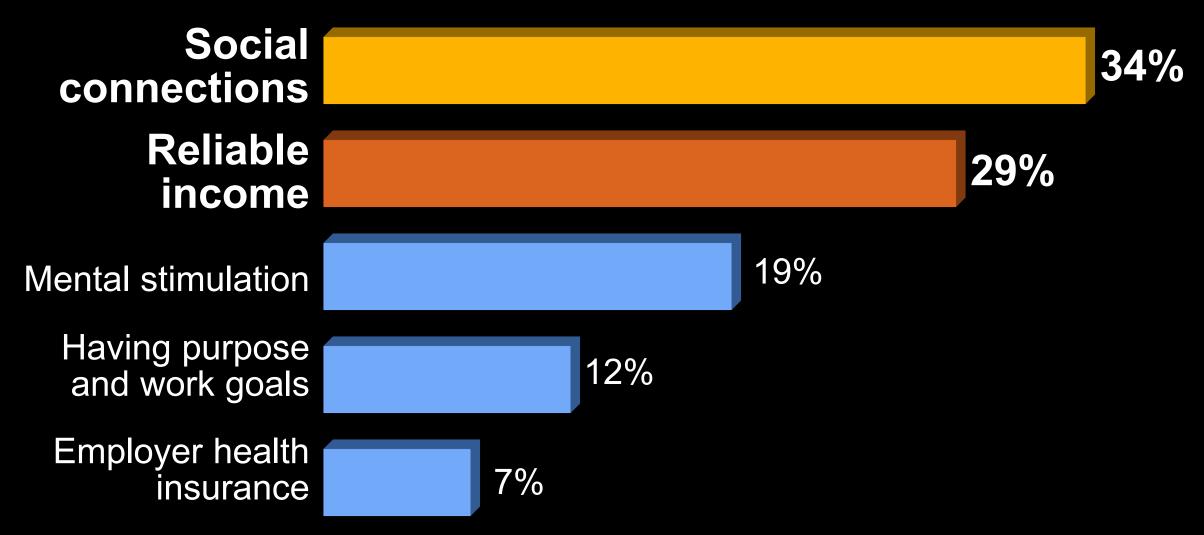
Source: Age Wave/Edward Jones, The Four Pillars of the New Retirement, 2020 (Base: U.S. retirees)

PRE-RETIREES Think the Biggest Loss in Retirement will be a <u>Reliable Income</u>



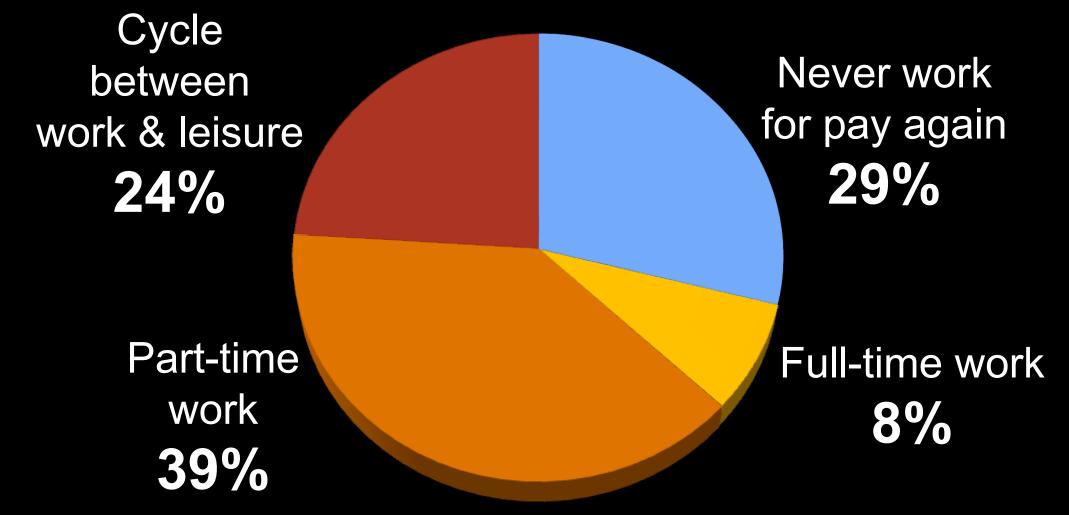
Source: Bank of America Merrill Lynch/Age Wave "Americans' Perspectives on New Retirement Realities and the Longevity Bonus" Survey, General Population Pre-Retirees

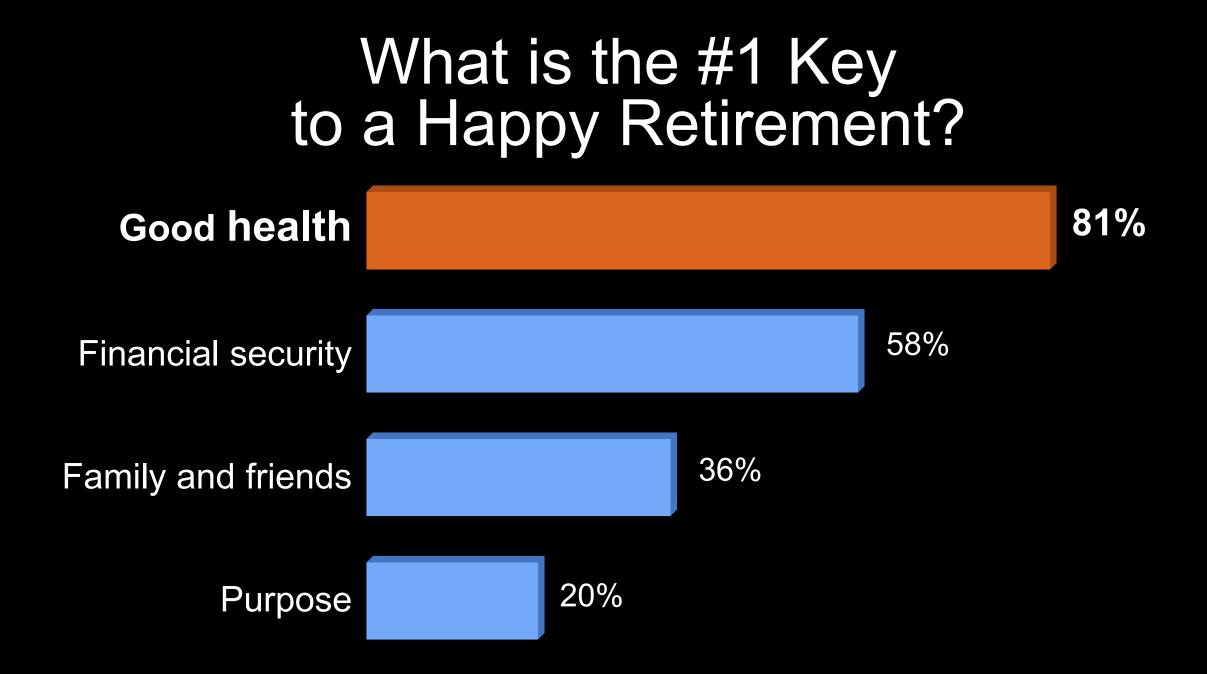
But RETIREES Say They Miss the Social Connections Most



Source: Bank of America Merrill Lynch/Age Wave "Americans' Perspectives on New Retirement Realities and the Longevity Bonus" Survey, General Population Retirees

A Flexible Work/Life Balance is the New Ideal



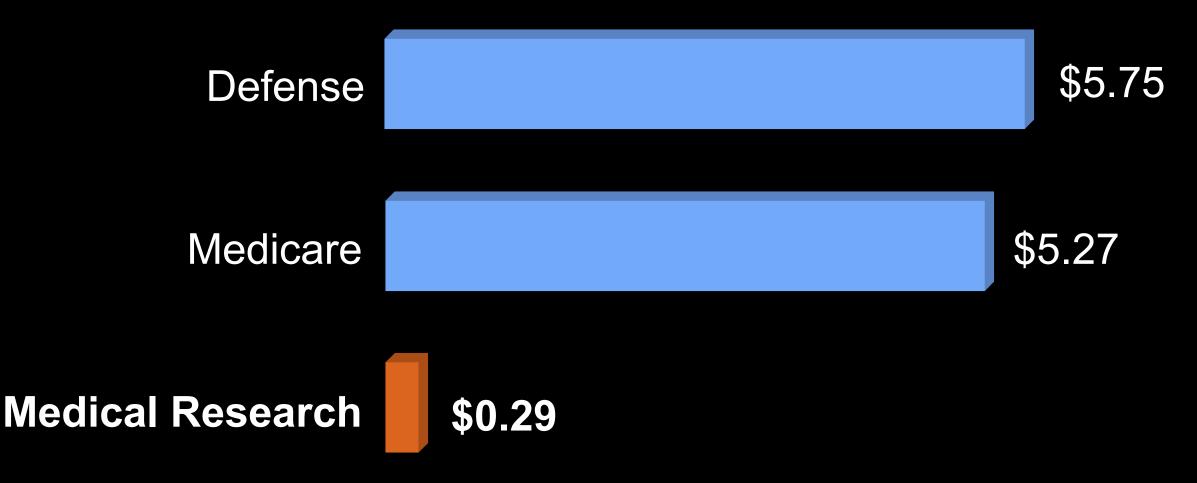


Source: Bank of America Merrill Lynch/Age Wave "Health and Retirement: Planning for the Great Unknown," Retirees Age 50+

The U.S. Lags Behind Many Countries in Both Lifespan and Healthspan Healthy life expectancy Life expectancy in poor health 84.2 83.2 82.2 81.4 78.5 77.4 10.1 73.2 11.1 10.9 11.3 12.4 8.93 9.0 74.1 72.1 64.2 70.1 68.5 66.1 71.3 China Russia USA UK Canada Spain Japan

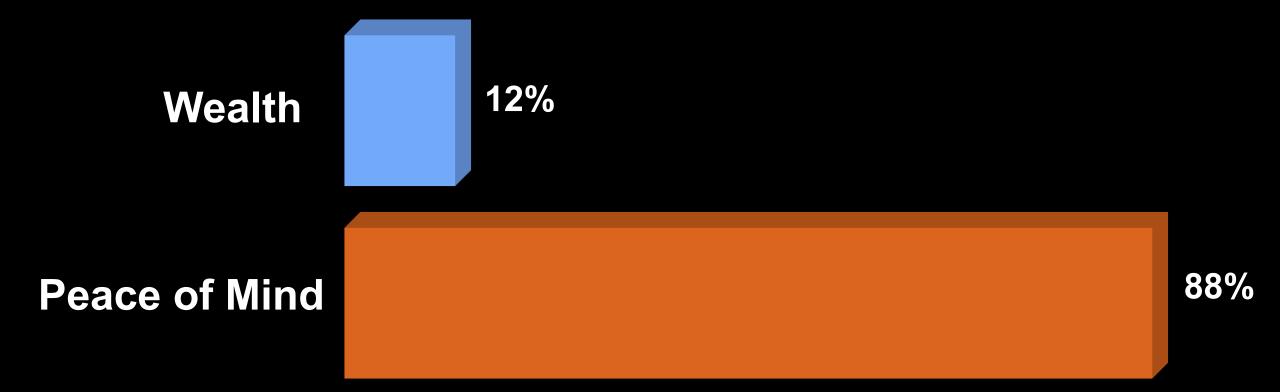
Source: World Health Organization, Global Health Observatory data repository, Life expectancy and healthy life expectancy data for 2019 (latest available)

US Spending Priorities Federal Spending per Person per Day



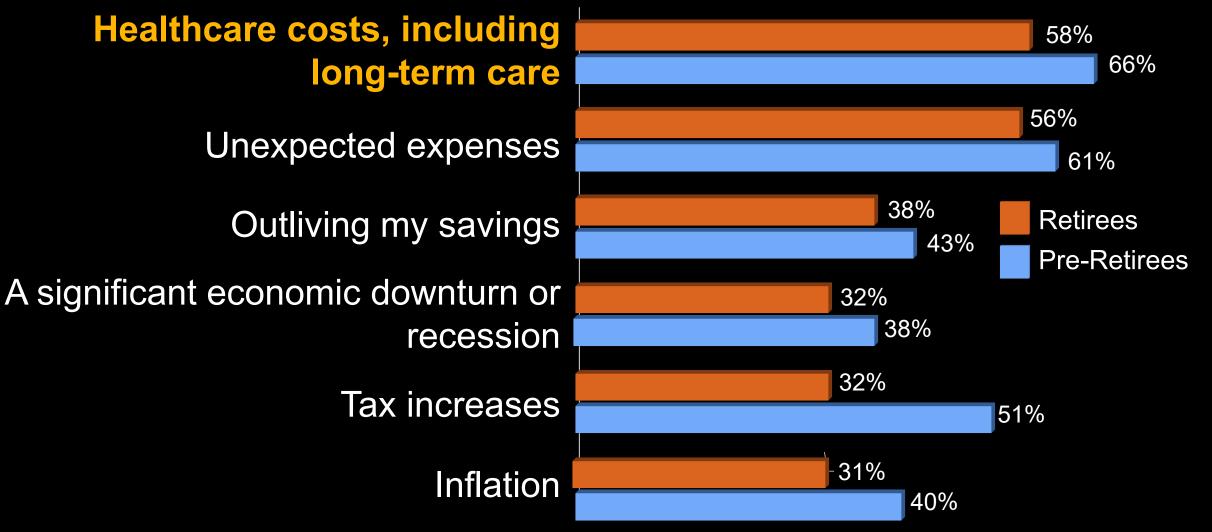
Source: Office of Management and Budget's Budget of the United States Government, 2018 for FY 2019 (estimated); U.S. Census Bureau, Population Estimates, 2019

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



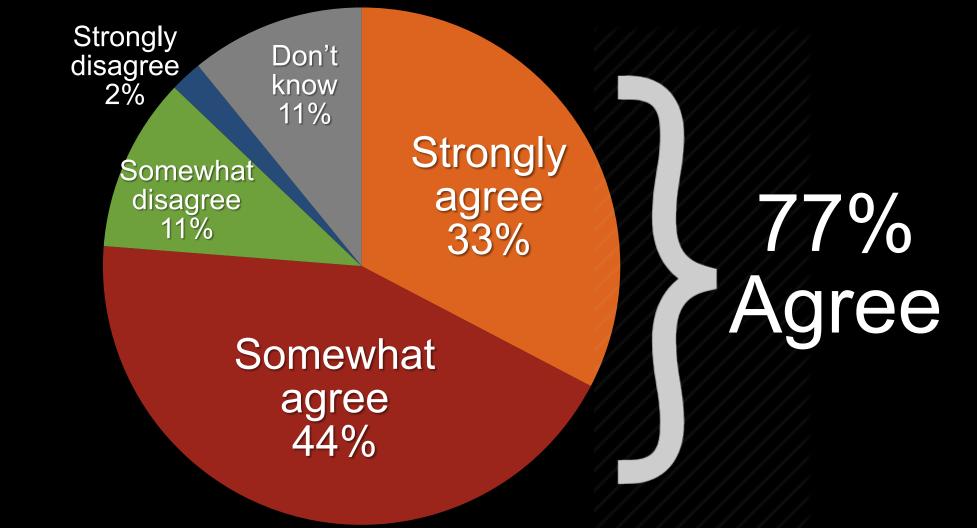
Source: Bank of America Merrill Lynch/Age Wave "Americans' Perspectives on New Retirement Realities and the Longevity Bonus" 2013, General Population

The Greatest Financial Worries are Healthcare and Long-term Care

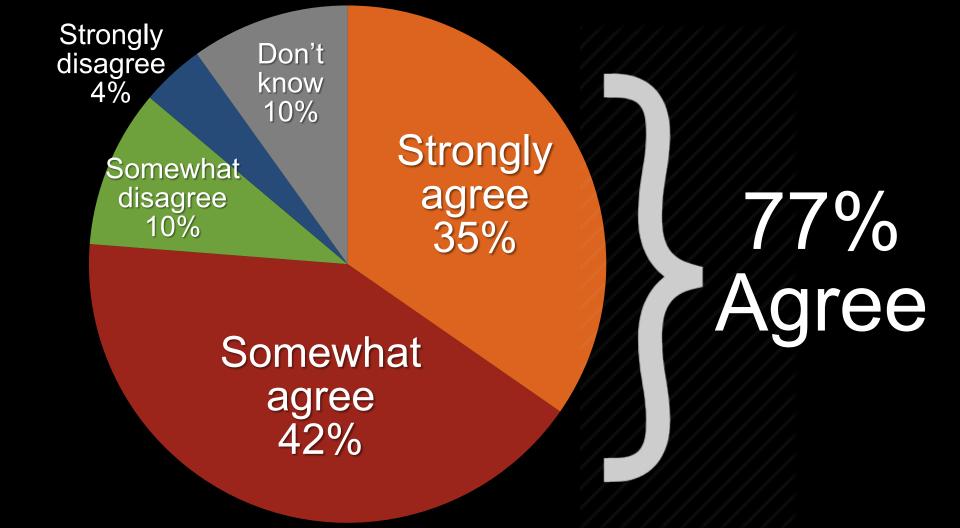


Source: Edward Jones/Age Wave, The Four Pillars of the New Retirement: What a Difference a Year Makes (Base: U.S. retirees and pre-retirees, age 50+ and planning to retire) March 2021

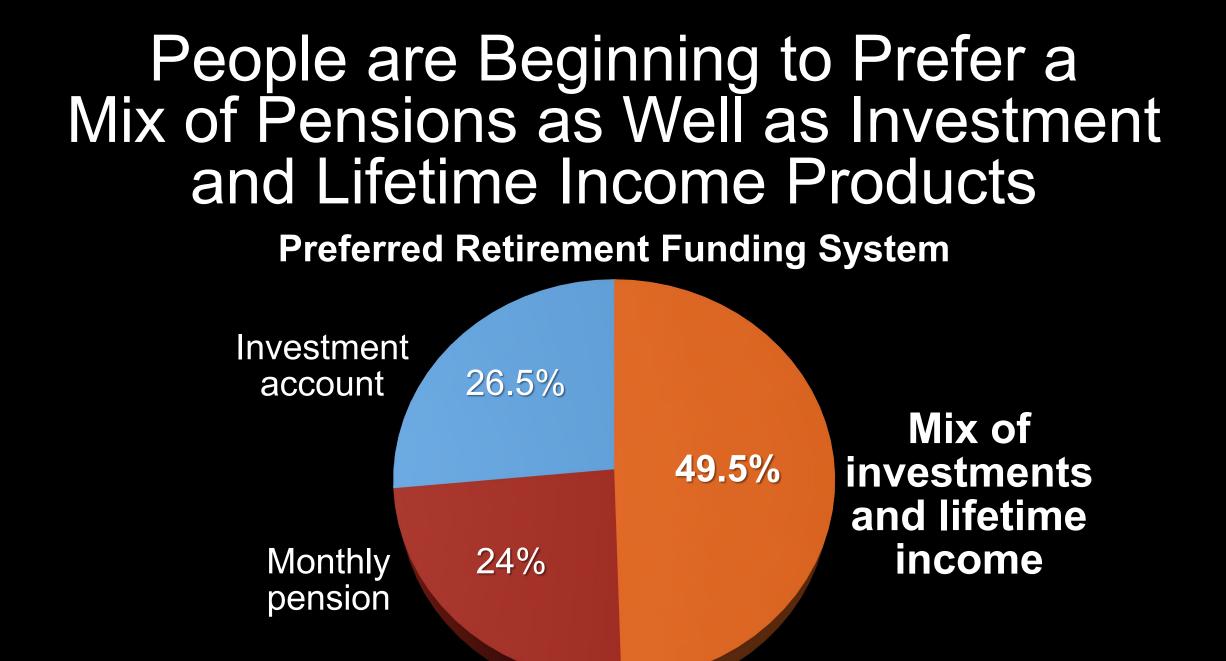
People with Pensions are More Likely to Have a Secure Retirement



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



Source: NIRS "Retirement Insecurity 2024 Americans' Views of Retirement"



Source: Alliance for Lifetime Income, Retirement Income Institute, Research Paper 2021

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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Retirement Security