Changing Demographics.

The impacts of the Baby Boom generation go well beyond the “bubble” effect of specific age cohorts. That great population wave has reached, or approaches, the “usual” retirement age of 65, and attitudes and preparedness for life beyond differ widely. More and more people are likely to postpone their retirement beyond this normal retirement age. For the vast majority, economic considerations such as pensions, savings and other investment values, as well as the anticipated cost of the post-retirement lifestyle, will have a major impact upon that outlook.

People planning for income over retirement years need to take these statistics to heart and employ strategies utilizing certain products to advantage. For example, Life Annuities pay a specified amount per year for life, with that number based on averages. It can make good sense for those with a greater than average expectancy (if that can be predicted), to take advantage of them. Interest rate levels are, of course, a key factor to consider.

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