Age Seventy-five is the New Age Sixty-five

The current Wealth Hazards Worry Index reports that only one-third of people expect to be able to retire at age sixty-five

ATLANTA, Feb 26 -- The *Wealth Hazards* Worry Index reveals that sixty-nine percent of people do not expect to retire by age sixty-five. Only 31 percent said that they will have enough resources to be able to leave the workplace behind. “The survey makes it clear that people are taking a very serious view of retirement and what it’ll take to not just survive, but to thrive after retiring” says Thomas Hertog, managing editor at *Wealth Hazards*. Those responding to the *Wealth Hazards* Worry Index survey said 28 percent expect to retire at age seventy, 24 percent expect to retire at age seventy-five, and 17 percent don’t expect to be able to retire at all. "This sentiment reflects a growing and deepening concern that people have about their ability to weather future economic challenges without the comfort of a steady paycheck," said Hertog, "the fact that only 31 percent feel that they’ll be able to afford retirement at age sixty-five speaks volumes in terms of the lasting effects of the Great Recession.”

The retreat in confidence is not entirely unexpected and most likely will rebound as the recession fades, the recovery takes firm hold and people who dare to open their 401k monthly statements again begin to feel less stress. The key question now is when will the recovery embrace retirement accounts balances and how long will it take to recover the lost ground from 2008 and 2009 devastating market losses "People are fearful of losing more money if there is a double-dip or simply a longer-than-expected recovery period." says Hertog. Although specific data is difficult to find, it is widely reported that many soon-to-be retirees experienced losses of nearly 40 percent in the months just before their scheduled retirement date and hence have had to postpone or even forgo their retirement. A 40 percent loss in retirement account value will require a 67 percent increase in value in order to recover the full value of the account. Financial planners are cautioning people who were planning or are planning to retire within the next five years to expect market returns to fluctuate widely before settling down to a historical annual return rate of six to ten percent a year. For those people who now find themselves faced with diminished resources and an ever-decreasing time frame in which to recover some value of their retirement assets, the next five years could be very stressful and flexibility will the key to successfully navigating future disappointments.

About the Worry Index

The *Wealth Hazards* Worry Index was created to capture the ever-changing sentiment of consumers. It is measured each month using various questions and methodologies designed to better understand what issues are of the most concern to consumers. You can view the survey at http://www.WorryIndex.com.

About *Wealth Hazards*

A wealth hazard is a risk or threat to your financial health. Wealth hazards come in all shapes and sizes and very often in disguise. *Wealth Hazards* was established to help people to avoid, manage, and recover from life's wealth hazards. The new book *Wealth Hazards - Surviving the Recovery* is now available at http://www.WealthHazards.com.

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