

## **Social Security Column**

### **RESOLVE TO REACH A COMFORTABLE RETIREMENT**

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Happy New Year from the Social Security Administration!

Many people start off each new year with a list of resolutions. These resolutions can help you achieve your personal goals as the year progresses.

We'd like to suggest you establish three Social Security related resolutions that can go a long way to planning for your retirement nest egg.

**Resolution One: Think about retirement.** Whether you're 22 and beginning a career or 62 and thinking about the best time to end one, give some thought to what your retirement plan will be. The earlier you begin your financial planning, the better. Social Security replaces about 40 percent of the average worker's pre-retirement earnings. Most financial advisors say that you will need 70 percent or more of pre-retirement earnings to live comfortably. Even with a pension, you will still need to save. If you won't have a private pension, you'll probably need to save more — and you'll need to start saving for your retirement sooner.

**Resolution Two: Plan ahead.** The best way to begin planning ahead when it comes to your retirement is by using the free resources provided by Social Security. Did you know that every year, about two to three months before your birthday, workers 25 and older receive a *Social Security Statement* in the mail? The *Statement* gives you an estimate, based on current earnings, of what you might expect in Social Security retirement benefits. And by using our online Retirement Planner, you can personalize various financial scenarios to determine what your individual retirement plan should look like.

Visit the Retirement Planner at [www.socialsecurity.gov/retire2](http://www.socialsecurity.gov/retire2).

**Resolution Three: Manage your money.** Between now and retirement, you will need to manage your money well. For information that can help you manage your money during every stage of life, visit the U.S. government's website — [www.mymoney.gov](http://www.mymoney.gov) — dedicated to teaching Americans the basics about financial education.

Adding these three resolutions to your list will help you with your financial goals now and in the future — including the goal of an adequate income in retirement.

To learn more, and to help you get started on your Social Security resolutions, visit the Social Security website at [www.socialsecurity.gov](http://www.socialsecurity.gov).

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