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Seven Stresses on Americans over age 50

1. Unexpected expenses and financial emergencies. A layoff, divorce, or an illness can hurt couples who stretched to buy or rent in the best school districts.

2. Care-giving for parents. The costs of raising children are often replaced by the costs of caring for aging parents.

3. The burden of student loans. Many of those over 50 are burdened by debt for their children, grandkids, and even themselves.

4. The personal responsibility of saving for retirement. Many workers are unprepared for the responsibilities of saving, investing, and drawing down assets.

5. The rising cost of healthcare. Americans must shop for medical insurance plans, track their own bills, deductibles, co-payments and reimbursements.

6. The overwhelming complexity of financial products. Lack of financial literacy leaves many Americans unready to balance the interplay of investments, taxes, insurance and regulation.

7. The lack of tailored and helpful digital tools. Most digital tools fall short for the do-it-yourselfers over age 50, much less those with little financial experience and digital know-how.

Source: AARP, May 2018.