
The Bucket

By Editorial Staff *Wed, Dec 5, 2012*

Brief or late-breaking items from T. Rowe Price and Invesco.

Cost of health care is chief retirement worry: T. Rowe Price

Investors' biggest retirement concern is rising health care costs, according to a survey of 850 investors ages 21 to 50 sponsored by T. Rowe Price and conducted last August by Harris Interactive. Health care was cited as a concern by 76% of respondents.

The survey also found that investors have a significant lack of confidence in Social Security and in the ability of their parents and grandparents to finance their desired lifestyle in retirement.

Selected survey findings

- The top retirement concerns among investors aged 21-50 are health care costs (76%), rising taxes (67%), Social Security availability (63%), inflation (61%), long-term care (58%), living too long and running out of money (52%), and housing values (52%).
- Only 16% of investors expect to receive full Social Security benefits as currently promised. Of the remaining 84%, 36% expect to receive no Social Security benefits and 48% expect reduced benefits when they retire.
- Among those who anticipated a weaker Social Security system, 42% said they would adapt by saving more, 29% by working longer, 11% by investing more aggressively and 5% by not retiring at all. About 13% expected to do nothing.
- As for helping their parents or grandparents with financial matters, 19% of investors said they are providing guidance with daily expenses, 15% are providing general retirement advice, 13% are providing assistance with daily expenses, and 9% are helping their elders better understand their Social Security options.
- Of those providing "general retirement planning guidance," only 59% believe their parents or grandparents will have enough money to maintain their desired lifestyle; 26% believe their elders will not have enough money and 15% say they are not sure if their elders will or won't.

Invesco updates retirement planning website for advisors and investors

Invesco Distributors, Inc. has launched a comprehensive, "step-at-a-time" website financial advisors can use to help clients better prepare and account for the growing complexities of retirement planning.

The redesigned site was developed to help advisors take their clients through the planning stages by using an intuitive timeline format with easy access to a variety of beneficial tools and related information, Invesco said in a release.

The website is designed to help advisors:

- Identify the variables unique to their age group — starting in their 20s and lasting throughout their retirement.
- Take an active, hands-on, intentional approach to retirement readiness.
- Work closely with their financial advisors throughout the process.

Distinguishing features of the website, [invesco.com/RetirementReady](https://www.invesco.com/RetirementReady), include:

- A step-by-step presentation of the strategies, factors, variables and decisions that affect retirement savings.
- A Retirement Planning Timeline that enables investors to determine where they are in the process and access the resources and tools they need at their particular stage.
- Numerous visuals to help investors more clearly understand the concepts presented.
- Twenty-three calculators to help advisors and investors personalize the planning process.
- A “next steps” call to action for each section that lists actionable items with links to resources and tools.