

Study: Boomer Retirement Plans Hold Steady

August 31, 2010

Baby boomers have remained steadfast in their retirement planning despite the nation's economic troubles, according to a new survey.

The quarterly "retirement pulse" survey by Charles Schwab found that 54% of baby boomers between the ages of 50 and 60 did not expect to delay their retirement, while 38% expected to retire later than originally planned.

Seventy four percent also said they did not expect they would need any financial support from others after retirement, and 54% expected to retire debt free.

Eighty eight percent said they would likely continue to work even after becoming eligible for full retirement benefits, citing a need for more money (28%) and a desire to remain active (25%).

Seems a majority of us in our 50's and 60's feel we are okay in the retirement planning department. So, let's confirm that "feeling" by updating your planning to make sure that you are in that majority for real.