

Roadmap to Retirement Readiness

Removing Roadblocks & Expanding Literacy

**Need to Know Costs &
Resources**

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56%



More than half of retired women are concerned they won't have enough money to live comfortably in retirement.



SOURCE: *Women Living in and Preparing for Retirement*, National Council on Aging (March 2022)

Retirement—Need to Know Costs & Resources

Health Care & Coverage

- **9 in 10** Concerned about increasing health care costs
- **3 in 4** Concerned about affordability of long-term care
- **1 in 5** Want help choosing health coverage

Caregiving & Aging in Place

- **7 in 10** Concerned about caregiving needs
- **1 in 3** Want help planning to age in place

Costs & Benefits

- **Over 1/2** Tried to reduce expenses
- **7 in 10** Among caregivers, financially strained by caregiving costs
- **1 in 4** Want help accessing benefits

Retirement—Need to Know Costs & Resources

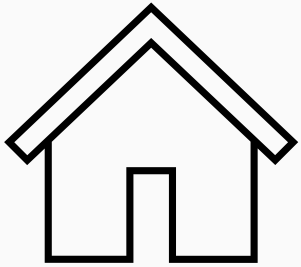


WISER's Top 5 Retirement Challenges for Women

1. Women live longer than men
2. Women earn less than men during their working years
3. Women receive significantly lower retirement benefits than men
4. Women have fewer years of earned income
5. Women are more likely to work part-time jobs

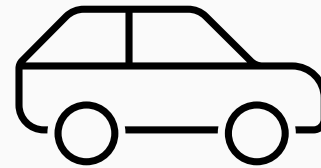
4 Things Account for Over 80% of Expenses

Housing



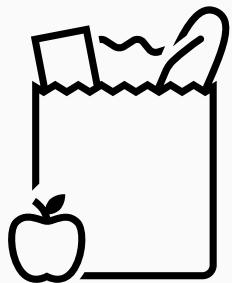
Housing-related expenses cost adults 55+ an average of \$16,219 per year, or 33% of their yearly budget. (NCOA)

Transportation



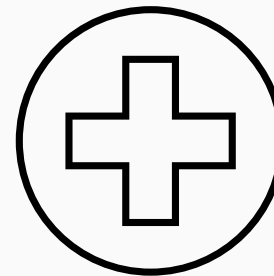
Though some seniors see a drop in gas costs when they stop working, transportation is still the second-largest expenditure, comprising 15% of the average senior's budget (Social Security Administration)

Food



5.2 million older adults were food insecure in 2020 (Feeding America)

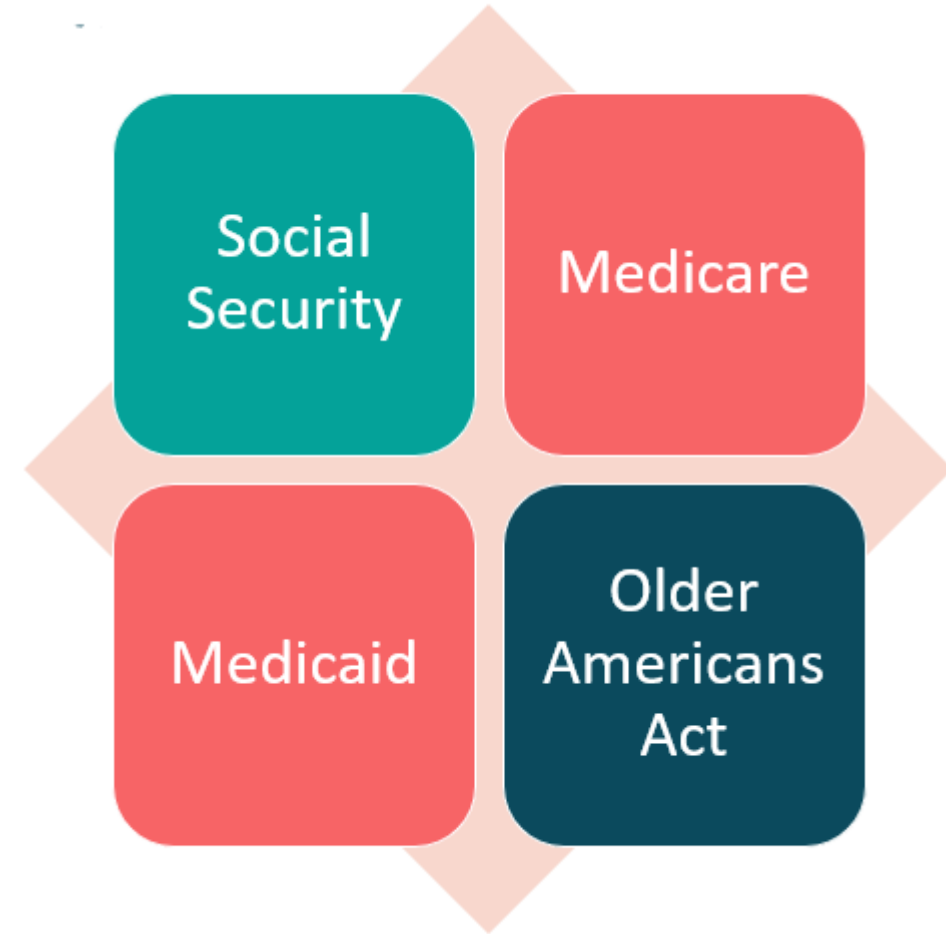
Health Care



To cover health expenses in retirement, the average couple 65+ would need \$315,000 in after-tax savings. (NCOA)

Retirement—Need to Know Costs & Resources

Major Federal & State Benefits Programs



Retirement—Need to Know Costs & Resources

Employer Retirement

401K
Pension
Stock

Personal Savings

IRA
Savings Account
Home Equity

Insurance

Long Term
Disability
Life

Additional Benefits from Your Insurer

Meals
Home repairs
Transportation

Medicare Savings Program

Medicare program for people with limited income and resources that helps lower Medicare drug plan costs (like premiums, deductibles, and coinsurance)

Part D Low Income Subsidy

Helps cover the Part D prescription drug plan costs—depending on income/assets, the program either covers some or **all of** your Part D costs

Supplemental Nutrition Assistance Program

Helps low-income individuals and families purchase eligible food in authorized retail food stores.

Low Income Home Energy Assistance Program

Assists low-income households with heating and cooling energy costs, bill payment assistance, energy crisis assistance, weatherization and energy-related home repairs.

Older adults miss out on over \$16B in public benefits annually

Visit BenefitsCheckUp.org / Call 800-794-6559

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BenefitsCheckUp



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Worry Less and Age Better with BenefitsCheckUp

BenefitsCheckUp® connects millions of older adults and people with disabilities with benefits programs that can help pay for health care, medicine, food, utilities, and more. See what's available in your area by entering your ZIP code below.

Browse benefits today

Enter ZIP code



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Key Features

Quick Access

Get details in English and Spanish on nearly 2,000 benefits programs and resources

Multiple Options to Check Eligibility

Anonymously check eligibility for a specific program (such as SNAP), a category of programs (such as food assistance), or all key programs

Optional Account

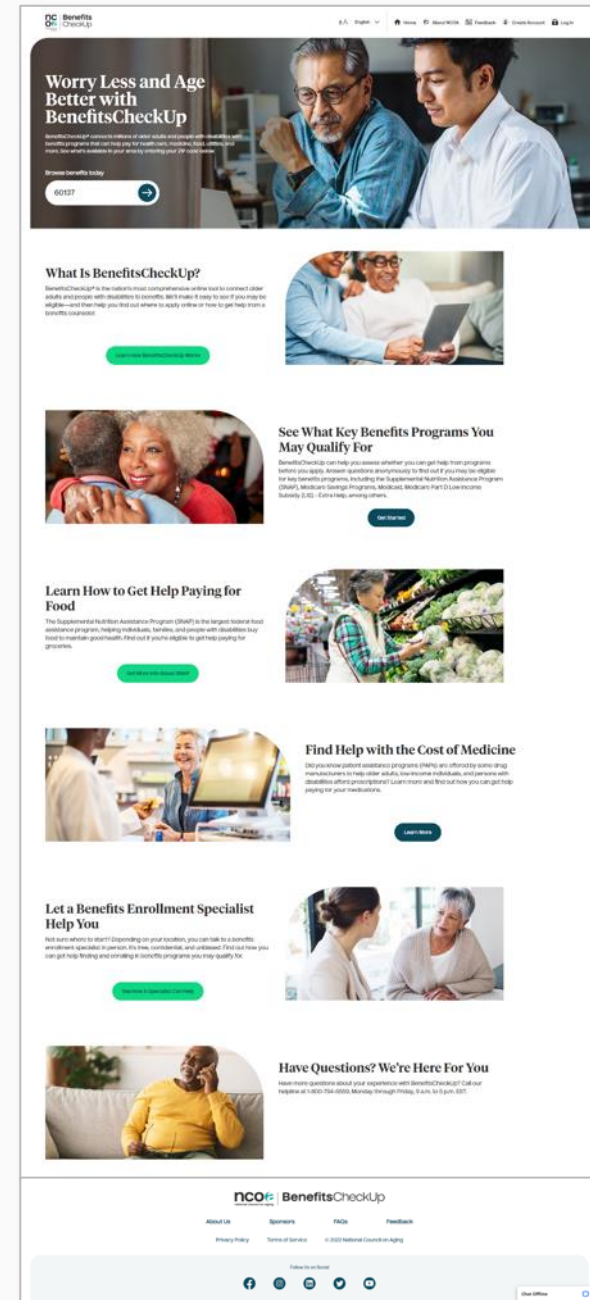
Create an account to save responses and eligibility results for completed screenings

Educational Content

Understand what benefits programs are available and how they work

Customer Support

Get personalized assistance through a call center, online chat, email, and links to NCOA's network of local Benefit Enrollment Centers



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Customer Journey

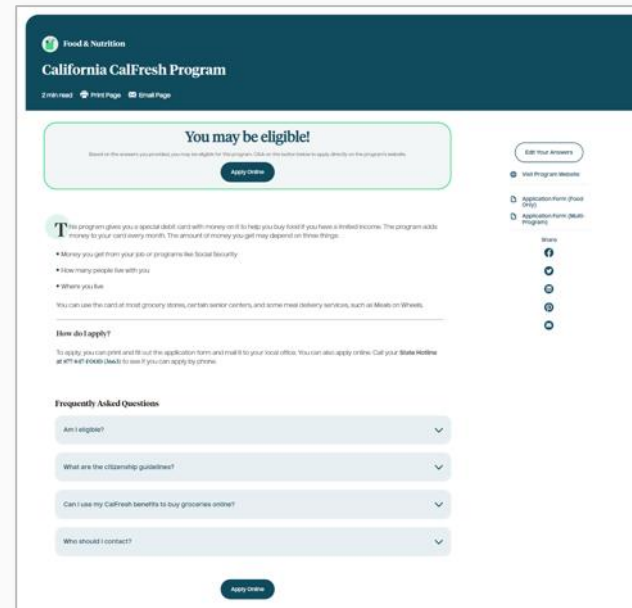
Educate: Learn about assistance programs

Browse and filter results to access information on nearly 2,000 assistance programs and resources



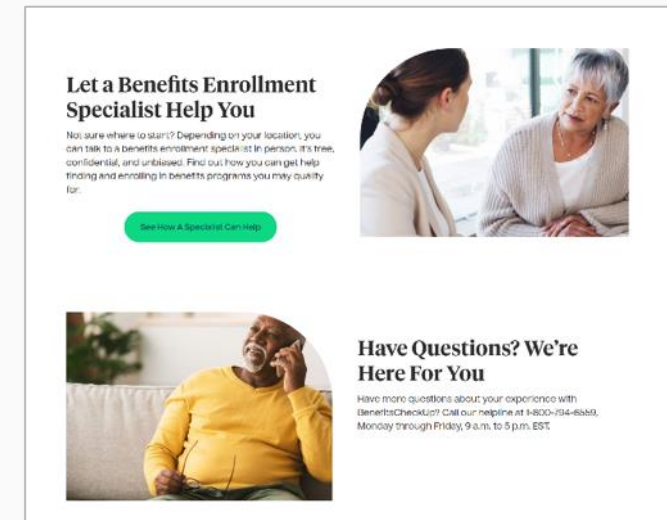
Inform: Determine potential eligibility

Assess potential eligibility for one or more key benefits programs prior to applying



Activate: Enroll in programs and get help

Link to program website, find a local Benefits Enrollment Center, or reach out via online chat, email, or call center





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