

THE CASE FOR KEEPING SCORE IN RETIREMENT



RETIRE WISE

In a recent survey, 78% of retirees say they're confident they will have enough money to live comfortably throughout retirement. ¹ But what does retirement confidence really mean?

Retirement confidence reflects an individual's belief that they will have enough money to support a fulfilling life in retirement. As a result, it can be highly subjective. For example, despite high levels of confidence reported by survey participants, many remain concerned about inflation, rising health care costs, and the future of Social Security. ²

Moving from "concerned" to "confident" requires a clear understanding of how the assets accumulated during your working years can be used to produce your monthly income in retirement. This includes understanding the impact of taxes on your income and how your strategy may weather potential market, economic, or lifestyle changes.

That's where an experienced financial professional can help. With access to sophisticated financial software, financial professionals can use computer-generated Monte Carlo simulations to evaluate strategies across thousands of potential scenarios and assumptions, which can generate a "confidence score." Use computer-generated Monte Carlo simulations to stress test strategies against thousands of different scenarios and assumptions to compile a "confidence score." Your individual score reflects the probability—based on certain assumptions—that your strategy may support your target lifestyle goals in retirement. Scores are typically expressed numerically from 0 to 99.

However, your score is not an end in itself. Probability modeling can be used on an ongoing basis to help determine how changing circumstances and conditions may influence the likelihood of meeting certain goals, which may result in a higher or lower confidence score over time. For example, an unexpected windfall from an inheritance or the sale of real estate may positively impact your score, whereas a sudden increase in spending due to unanticipated healthcare costs could have the opposite effect. Modeling can also measure the potential impact of actions like reducing spending during a market downturn, allocating a larger portion of portfolio assets to growth stocks, or helping to fund a new grandchild's future education needs.

While retirement confidence scores cannot guarantee specific results, including how long income may last in retirement, analyzing the probability of success allows people to make informed decisions about their spending and investment strategies that may help them remain on track toward their goals.

To learn more about strategies that seek to instill confidence in retirement, contact the office to schedule a time to talk.

1) "2025 EBRI/Greenwald Retirement Confidence Survey." 24 APR 2025, EBRI.org, http://www.ebri.org/docs/default-source/rcs/2025-rcs/2025-rcs-release-report.pdf?sfvrsn=f5e3042f_3.

2) Ibid.

Do You Really Need Travel Insurance?

Nothing puts a damper on travel like an emergency. However, being prepared can go a long way toward reducing the stress and chaos that can accompany an unexpected event, especially when traveling outside of the United States. Travel insurance from a reputable provider can help protect against high-cost health emergencies, trip cancellations, and interruptions. While travel insurance can be more expensive for seniors, it can also be highly cost-effective because:

- Older adults are more likely to encounter medical issues while traveling due to pre-existing conditions and increased vulnerability to infections or accidents
- Medicare generally does not cover health expenses outside the U.S., which can leave travelers with thousands in uncovered medical or emergency transportation costs
- It can help protect prepaid, non-refundable expenses for cruises or flights

If you're planning to travel outside the U.S., you may want to buy a policy that includes travel health coverage. While some credit cards and loyalty programs already offer limited coverage for domestic travel, comprehensive travel insurance policies are designed to cover a wide range of risks, from trip cancellation and interruption to travel delay, baggage protection, medical issues, emergency evacuation, and 24-hour assistance. Before purchasing a comprehensive policy, take time to:

- **Verify your existing coverage.** Review your credit card benefits and personal health insurance. If they offer coverage abroad, you may not need to purchase a separate policy.
- **Compare quotes.** Websites like Squaremouth, TravelInsurance.com, and InsureMyTrip allow you to compare and evaluate multiple policies and costs at one time.
- **Read the fine print.** Review limitations and details, including pre-existing condition exclusions, coverage for specific activities (e.g., scuba diving), medical evacuation coverage, and whether the policy acts as primary or secondary insurance.



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