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financial security and independence in retirement The middle of the Baby Boomer generation will increase the pressure on every aspect of retirement The early boomers began reaching 65 in 2011 Since then about 10 000 Boomers per day have been hitting 65 But the middle section of the Boomers is larger than the early Boomers Beginning in 2024 an estimated 12 000 Baby Boomers will turn 65 each day Already the foundations of retirement Social Security and Medicare are under stress The rapid increase in the number of Boomers enrolling in these systems will increase the strain In addition the high returns in stocks and other investments since 2009 and especially since 2017 make it likely that investment returns will be below their long term averages during most of the 2020s Further interest rates on traditional retirement income investments such as certificates of deposit short term government bonds and money market funds are the lowest they ve been in U S history and are likely to remain below their historic averages In addition taxes imposed by all levels of government are likely to increase during the 2020s A longstanding myth is that a person s tax burden will decline in retirement That hasn t been true for some time and in the 2020s retirees are likely to face a range of tax increases For a long time many retirees left a lot of money on the table by making less than optimum decisions about Social Security Medicare IRAs 401 k rollovers long term care and other key retirement issues For example a recent study done for United Income concluded that only four percent of Social Security beneficiaries made the optimum decision about when to claim retirement benefits For the most part the Boomers mistakes were bailed out by high stock market returns and low inflation Retirees in the 2020s aren t likely to be so fortunate Peak Boomers have to make the right decisions about all aspects of their retirement finances This book will cover each of the key retirement planning issues faced in the five years before retirement and the first five years of retirement and guide readers to making the right decisions for them

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