

Americans need to focus on lifetime income planning, not just accumulating retirement assets

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In an interview, Colin Devine, the spokesman for the Alliance, discussed the organization's research, the Protected Household Index, and its tool, the Retirement Income Security Evaluation, that helps financial advisers and their clients better quantify and understand their protected retirement income needs.

According to the Alliance for Lifetime Income research, only 38 percent of households have protected lifetime income in the form of an annuity or pension, leaving approximately 63 million households without protection,

The findings illustrate, according to Devine, the retirement crisis facing Americans who have focused primarily on accumulating retirement assets, without also considering the need for retirement income. The index is designed to track how effectively American households are planning for retirement income.

Consumers and financial advisers can find educational content and other resources about the new category of protected lifetime income at www.RetireYourRisk.org.
