

How do you and your partner envision retirement? Are you saving for retirement? National Retirement Planning Week 2015 is a national effort to encourage Americans to plan for their financial needs in retirement. National Retirement Planning Week takes place April 13 to 17.

Each day about 10,000 Baby Boomers enter their retirement years. They are members of a generation who are largely unsure of their financial future, as demonstrated by the latest research findings from the Insured Retirement Institute (IRI). For five years, IRI has seen Baby Boomers' confidence in their financial preparations for retirement steadily dropping, with barely a quarter optimistic about their situation in 2015. However, this does not have to be the case. Plan ahead for retirement to make these years the best they can be.

Whether you're in your 20's, 30's, 40's, 50's, or older – retirement should be part of your financial plan and it's important that you plan together as a couple. Do you dream of traveling together? Will you have a retirement home or travel the country in an RV? Do you plan to spend more time on hobbies such as golf, painting, or woodworking? Schedule some time alone with your partner for the two of you to discuss your retirement dreams. Later, estimate the cost of making those dreams come true. Remember to add in 3-4% per year for inflation. Are you saving enough? Look at your retirement savings plan and adjust accordingly.

See an estimate of your future social security benefits at <http://www.ssa.gov/myaccount>. If you have an employer provided retirement account, contact your employee benefits manager to find out who to talk to for an estimate of future income.

The Cooperative Extension Service is your source for reliable, research-based information on personal finance. Use the Ballpark Estimate to calculate future retirement needs. Take the free online course Planning for a Secure Retirement. Visit our website at <http://www.uaex.edu/health-living/personal-finance/retirement-estate-planning.aspx>

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