



# The **CHALLENGE** of Retirement

## HOW MUCH DO YOU KNOW ABOUT RETIREMENT?

- True  False  Maybe Medicare covers long-term care.
- True  False  Maybe Very few people will actually need long-term care.
- True  False  Maybe Long-term care will cost the average woman over \$400,000 over her lifetime.
- True  False  Maybe Social security alone will be enough to see me through my retirement years.
- True  False  Maybe I won't need more than 50 percent of my pre-retirement income at retirement.
- True  False  Maybe Each year, fewer and fewer employers are offering their employees pension plans.
- True  False  Maybe Best case scenario, most pension plans only provide 30 to 50 percent of a retiree's income at retirement.
- True  False  Maybe A plan that lets me deduct my contributions from my taxes now is better than one that doesn't.
- True  False  Maybe Tax-free income at retirement is better than taxable income.
- True  False  Maybe The odds are good that income taxes will be higher when I retire than they are today.
- True  False  Maybe If I take funds out of my qualified plan before age 59 1/2, I won't have to pay taxes or penalties.
- True  False  Maybe I can borrow money from my qualified plan for any reason, and at any time without penalties or interest.
- True  False  Maybe Women are half as likely as men to receive a pension check at retirement.



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