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NH Insurance Department Encourages Consumers to Focus on Financial Needs in Retirement

Concord, NH – 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. According to recent research, Baby Boomers' confidence in their financial preparations for retirement has been steadily dropping over the past four years, with only about a third optimistic about their situation.

But the National Retirement Planning Coalition – a group of prominent education, consumer advocacy and financial services organizations – says this does not have to be the case. Crafting a holistic financial plan for retirement can restore confidence and build savings for those post-working years. To help spread its message, the coalition has organized National Retirement Planning Week[®], a national effort to help consumers focus on their financial needs in retirement. The New Hampshire Insurance Department supports National Retirement Planning Week[®] 2014, April 7-11.

“We understand how the challenges of every day priorities and the pressures of looking at the future can make planning for retirement initially seem daunting, but it certainly doesn't have to be,” said New Hampshire Insurance Commissioner Roger Sevigny. “Carving some time out on a routine basis to review your finances and assess your financial preparedness for retirement is an achievable first step. Being proactive about planning and seeking professional guidance when warranted can help Americans achieve financial freedom.”

The coalition recognizes that the need to educate Americans on retirement planning is an ongoing effort and is committed to making this a national priority. To support these education efforts, the coalition has collected resources to help consumers and financial professionals focus on long-term financial goals. These tools are available year-round at www.retireonyourterms.org.

The New Hampshire Insurance Department's mission is to promote and protect the public good by ensuring the existence of a safe and competitive insurance marketplace through the development and enforcement of the insurance laws of the State of New Hampshire. For more information, visit www.nh.gov/insurance.