



FOR IMMEDIATE RELEASE

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National Retirement Planning Week is April 7-11

April 7 – 11 is National Retirement Planning Week and the Louisiana Department of Insurance is joining forces with the National Retirement Planning Coalition to help Louisiana consumers plan for a financially secure future.

According to the National Retirement Planning Coalition, each day about 10,000 baby boomers enter their retirement years and their confidence in their financial preparations for retirement has been steadily declining, with only about a third optimistic about their situation.

“While the pressures of looking at the future to plan for retirement can seem daunting, it’s important to carve out some time on a routine basis to review your finances and assess your financial preparedness,” said Commissioner Donelon. “Being proactive about planning and seeking professional guidance when warranted can help you establish stronger financial security.”

Through the course of their working years, baby boomers have faced a unique set of challenges, including changes in employee benefits, longer life spans and rising health care costs. As a result, financially preparing for retirement has become increasingly difficult, with more consumers shouldering the burdens themselves. The National Retirement Planning Coalition offers the following first steps for effective retirement planning:

- **Review your finances and develop a budget.** Tracking your expenses can prove revealing and uncover additional ways you can save.
- **Add savings to your retirement accounts.** Setting up auto-contributions may help curb the urge to spend the money before it can be saved for retirement.
- **Determine a target retirement age.** By determining a target retirement age you will have a goal to work toward and be able to monitor your progress.

The National Retirement Planning Coalition has more resources and planning tools along with a list of coalition members on its website www.retireonyourterms.org.

About the Louisiana Department of Insurance: *The Louisiana Department of Insurance works to improve competition in the state’s insurance market while assisting individuals and businesses with the information and resources they need to be informed consumers of insurance. As a regulator, the LDI enforces the laws that provide a fair and stable marketplace and makes certain that insurers comply with the laws in place to protect policyholders. You can contact the LDI by calling 1-800-259-5300 or visiting www.ldi.la.gov.*