

## When working until 70 is not enough

Tom Gallagher | Aug. 30, 2012 NCR Today

More challenging news for seniors. The *Wall Street Journal* [has this story](#) [1]:

We've all heard the admonitions that with life spans growing longer, retiring at age 65 may not be economically possible, either for individuals or for the society as a whole.

But here's some discouraging news from the Employee Benefit Research Institute: For about one-third of working-age households (those between ages 30 and 59 in 2007), working until age 70 won't enough to provide adequate income in retirement.

"It would be comforting from a public policy standpoint to assume that merely working to age 70 would be a panacea to the significant challenges of assuring retirement income adequacy, but this may be a particularly risky strategy, especially for the vulnerable group of low-income workers," said Jack VanDerhei, research director of EBRI, a nonprofit, nonpartisan research outfit.

Working longer can help, for sure. EBRI's Retirement Security Projection Model indicates that nearly 64% households aged 50-59 in 2007 would be "ready" for retirement at age 70, compared with 52% those households if they were to retire at age 65.

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[1] <http://blogs.wsj.com/economics/2012/08/30/when-working-until-70-isnt-enough/>