

America's new retirement reality

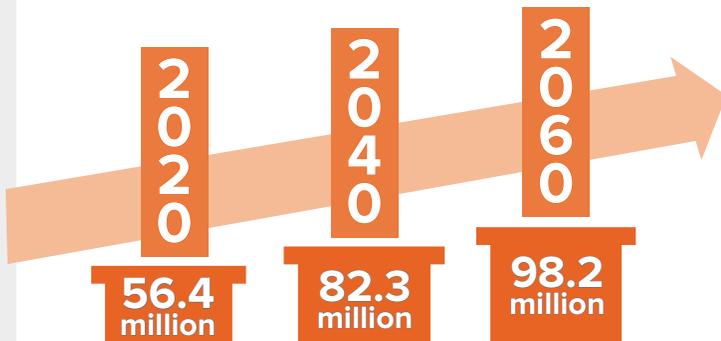
COVID-19 amplifies demographic and societal trends, foreshadowing challenges that more Americans will face on the road to a financially secure retirement



Sandwich Caregivers and Career Extenders are unique in the challenges that they face when planning for their future health and wealth, and the Voya Cares® program is positioned to lead the conversation addressing these challenges.

To learn more, visit voya-cares.com/newretirement

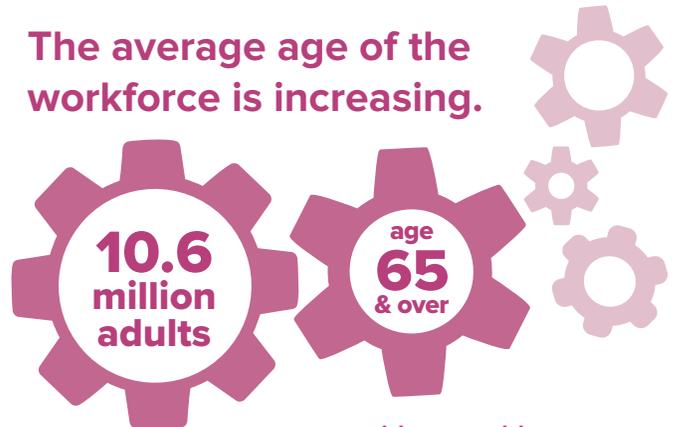
The number of Americans age 65 and older is growing.



...data suggests this trend will continue past 2060

US Department of Health and Human Services. "Retirement Planning and Security," Reviewed August 9, 2019

The average age of the workforce is increasing.



...are either working or are actively looking for work

Loudenback, Tanza. "One-fifth of older Americans are working past 'retirement age', and it's not because they can't afford to retire." Business Insider, April 29, 2019.

The COVID-19 pandemic has forced many older Americans to work longer to recoup lost retirement savings.



...were expected to be forced into retirement early due to the COVID-19 pandemic

Brockman, Katie. "4 Million Americans May be forced to Retire Early Due to COVID-19. Here's How to Prepare."

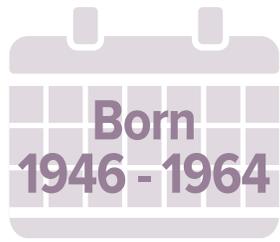
And many others were forced out of retirement.



...had previously retired at some point

The American Working Conditions Survey Finds That Nearly Half of Retirees Would Return to Work: RAND Corporation, 2019. https://www.rand.org/pubs/research_briefs/RB9973-1.html

The need for care also is growing.



...will require long-term care in their lifetimes

Cost of Care Survey. Genworth, 2020. <https://www.genworth.com/aging-and-you/finances/cost-of-care.html>

Many decide to age in place.

A relatively small number of people...

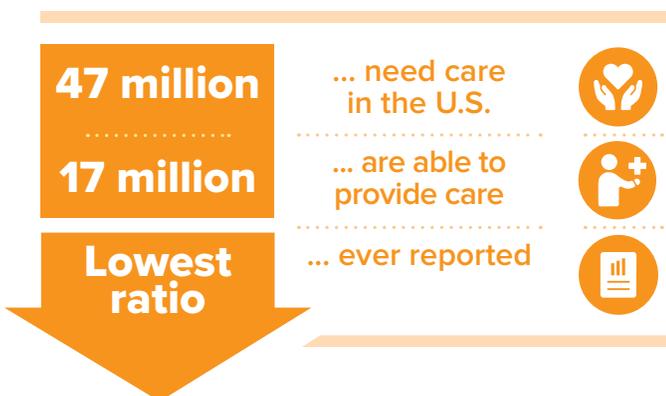


... lived in nursing homes in 2017.



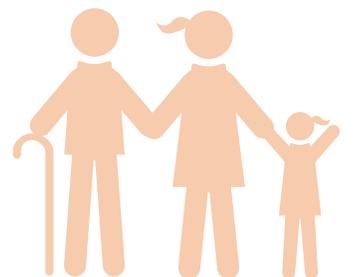
2018 Profile of Older Americans. The Administration for Community Living, which includes the Administration on Aging, April 2018. <https://acl.gov/sites/default/files/Aging%20and%20Disability%20in%20America/2018OlderAmericansProfile.pdf>

There are less family caregivers to provide care.



"Hacking Life Shifts." AARP, RTI Research and The Business of Aging, 2019.

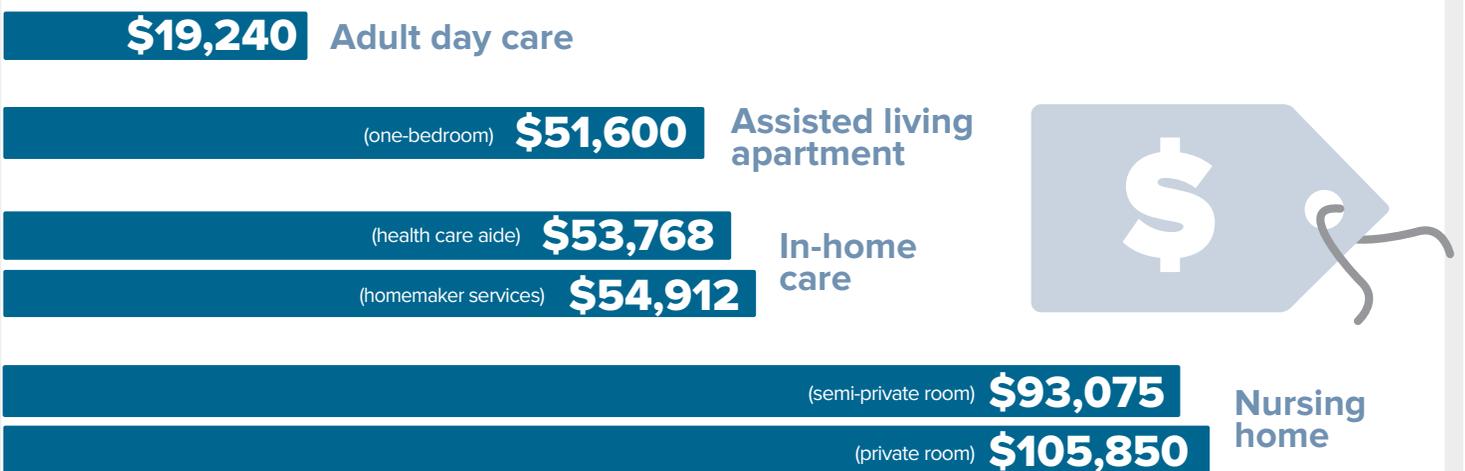
Many are caring for more than one person.



... provided care to an adult while also caring for children living in their home

"Burning the Candle at Both Ends: Sandwich Generation Caregiving in the U.S.," The National Alliance for Caregiving (NAC), November 2019.

Cost* of professional caregiving is increasing the need for family caregivers.



* Rates are based on 44 hours per week. Cost of Care Survey. Genworth, 2020. <https://www.genworth.com/aging-and-you/finances/cost-of-care.html>

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