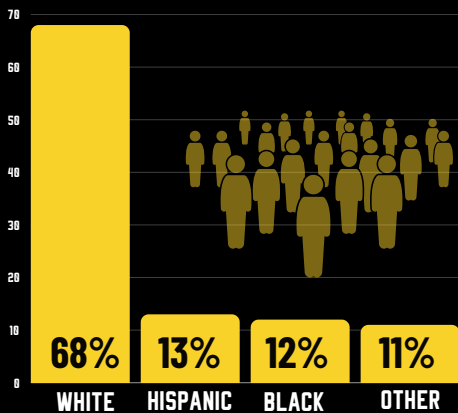


QUICK DEMOGRAPHICS



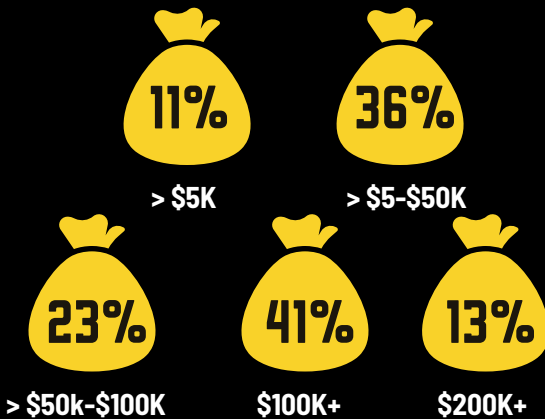
2024 marks the beginning of the largest surge of Americans turning 65 in U.S. history, and most are unprepared financially and at-risk of outliving their savings. And the impacts of this will ripple through our economy and society.

EDUCATION



- 32% College or Graduate Degrees
- 24% College or Associate Degrees
- 36% Graduated High School
- 9% No Diploma

EMPLOYMENT INCOME



RELIANCE ON SOCIAL SECURITY



More than half of Peak Boomers (30.4M) will rely primarily on Social Security for income and two-thirds will strain to meet their needs in retirement

On average, Social Security replaces only **only 40%** of pre-retirement income

LIMITED ASSETS

52.5% have assets of \$250K or less



14.6% have assets of \$500K or less

RETIREMENT INEQUITIES

Peak Boomers median retirement savings **\$225K**



White \$299K
Hispanic \$123K
Black \$49K

College grad \$591K
High School grad \$75K
Did not graduate \$7K

Men \$269K Women \$185K

48% of men have defined contribution assets worth \$99K and 41% of women have defined contribution assets worth \$60K

MEDIAN SOCIAL SECURITY BENEFITS



\$28,400 for Men
\$21,400 for Women

REDUCED CONSUMER SPENDING

The direct impact of Peak Boomer retirements will see a **decline consumer spending by 15%** by 2030



WORKFORCE

10.9M Peak Boomers plan to retire by 2030

Employers will have to replace between **10.8M and 14.8M** Peak Boomer employees



1.6M
Healthcare



1.3M
Manufacturing



1.0M
Construction

GDP

By 2030, Peak Boomer retirements could reduce GDP growth by **7.3%**

**other factors may partially offset these affects*



10% of workers exiting the workforce will depress U.S. GDP and consumer spending, causing double-digit turnover in key economic sectors and increase business costs

ANNUITIES ARE PART OF THE SOLUTION



Only **13.5%** of Americans ages 50+ own annuities

Annuity owners are middle-class with a **median household income of \$79K**

70% have incomes **below \$100k**



24% of Peak Boomers have defined benefit pensions through employers

50% by Private Employers
>50% from State & Local Governments



INCREASED FUNDING FOR ENTITLEMENT PROGRAMS

Peak Boomers Social Security Benefits will cost **\$614B*** from 2025-2030

**not accounting for mortality offsets*

Social Security and Medicare benefits will add **\$347B** from 2025-2030 to entitlement spending by 2030

PEAK65 | Alliance for Lifetime Income

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