Nurses and Retirement

Nurses Want More Guidance

- The average savings rate for nurses is **12% or less**
- **61%** say they have no time to focus on their retirement, due to other time consuming priorities
- Just **6%** feel knowledgeable about investing
- 2 out of 3 are **concerned** they will never be able to fully retire
- **59%** do not know where to begin
- 4 out of 5 nurses want **help** getting ready for retirement

5 Steps for a Better Retirement

- **Understand your finances and take charge of your retirement**: Find out as much as you can. Talk to your spouse, find out about current and past employers, and check on your Social Security benefit.
- **Take the first step to learn how much you will need to have a comfortable retirement**: Look at what sources of retirement income you can count on and how much money you can expect to receive from them. Some of your expenses may go down, but others, especially health care costs, may go up significantly.
- **Take advantage of retirement benefits available at your workplace**: Financial experts agree that there is no better place to grow money than at work because of the tax advantages. In addition, if your employer adds matching contributions, that’s free money. The sooner you start, the more time your money will have to grow.
- **Take time to educate yourself about Roth IRAs and mutual funds, long-term care insurance, and annuities**: There is a wealth of information out there on the Internet, and WISER’s website is a great place to start. Investing a little time along with your dollars can make a big difference in your retirement security.
- **This is your wake-up call: don’t put it off any longer! Many women face challenges meeting retirement income needs, but educating yourself helps you choose savings and investment tools wisely. Planning now gives you more options later.**

For more information, see Fidelity’s Nurse Program at [www.fidelity.com/nurses](http://www.fidelity.com/nurses).

*Fidelity Investments Nurse Retirement Studies*