

Comments to Q 11 - What else would you like to tell about your budget process or retirement income

here's what about 1/13 of savings into retirement accounts? SPRIA product... which is fixed income in immediate annuity... just to get some fairly safe monthly income.

Always be frugal with your expenses and avoid emotional spending. Look for bargains, because they are out there. Plan your purchases in advance. Always start planning for your retirement very early. Be a discipline saver / investor. My retirement started early at 55 years old, because the company relocated out of the country, but since they provided for a pension, and medical benefits, we are managing nicely. I work a part time job to supplement my pension and SS, because we live in a very expensive state and my wife does not want to move. Her parents are still alive and in their 90's.

We plan to cut back on our cost of living - less travel, fewer dinners at expensive restaurants, have already informed kids that Christmas gifts will be fewer and less extravagant in the coming years! More free concerts, free outdoor activities, lunches at nice restaurants rather than dinner, and day trips to explore our new surroundings!

Our retirement plans are complicated by the difference in career trajectories and ages between my wife and I. I am winding down and she is still advancing in her career and would like to work a few more years. We also have a child just entering high school and one entering college. Although we have 529's for both, they may not be sufficient if they attend expensive schools. We also will be stretched if the kids need financial support post-college. We also both have aging mothers that may put a strain on the budget should something unexpected happen with either of them. Overall, we've prepared well and hope and I hope to retire in 2017 while still in my mid-50's. My wife will follow around 2020 as the youngest child enters college. We'll continue to plan and make adjustments as necessary. Appreciate reading about the experiences of others on TopRetirements.com.

Spouse took SS at age 63 and I will take it at 62 and 5 months. It will provide us a big chunk of our income. We feel for us it was the best decision ever. We only need to take small amounts out of investments and savings per year.

We lived our working years without borrowing with the exception of our mortgage (which we paid off early) and for the last working years, maxed out our 401K's. We wish we would have looked into Roth IRA's sooner.

#5

4

I have structured our finances to provide us with the same standard of living in retirement that we had when I worked with the additional expectation that I will be able to pass along a sizable inheritance to our children. In addition I have been able to work in retirement in a way that will substantially augment both my current earnings and my investments. Needless to say, I consider myself to have been extraordinarily lucky and blessed to be put in this position. However it did not come without a lot of hard work and planning.

thanks for asking, look forward to seeing results. sorry I didn't add more... working and have to skadoodle...

we don't have all the sources of income listed. Only Military Retirement, SSI, and small savings.

Main source of income is social security

I wasn't smart enough to work for a company that had a pension, the never ending cash flow retirement financing. I did it all on my own and never hired a financial adviser. If they knew enough to help me why were they still employed?

our pension income will be fairly balanced between social security, company pensions, 401k and investment savings.

Living simply takes care of a lot of worries about money.

We worked hard to get to where we are, saving a lot, living within our means and following the advice of a qualified financial professional.

Income from rental property in excess of \$7,500 per month

A lot of our retirement hinges on our business, working on that now... My husband loves his work and really doesn't want to do nothing, it has been our life it is a life style. So I think he will be involved on some level for some years to come. I still contribute as well to keeping the business profitable. We do 3k a yr. in business sales and services.

Since the bond market has had low yields, the investors even in retirement need to invest some money (50%) in the stock market, which has done well in the last 5 years.

Something needs to be done about social security and plan D. We cannot let Washington "privatize" social security. There are too many unnecessary people on it - that is why some people think it's a trouble. Plan D is a nightmare to figure out every year. I still have my wife about me, but at some point in the future I may have to have help deciphering all the plans and which would be best for us. I pushed make a deal with the insurance companies to get this started but he has the best medical coverage for the rest of his life - what does he care about the normal people?

Social security then 401k

I don't expect to get any inheritance, so if I do get, it will be a pleasant surprise. I will continue working in my current position until 67. Once I "retire", I'll find a 20-30 hour a week position in the new location, preferably one with health benefits. I see myself working indefinitely to keep mental and fiscally active. I've earned money since I was 11 years old, and I see myself always earning money in some capacity, even in my 90s. The venue will change, but the bucks will continue to be earned.

the government will find a way to get in our pockets....

My wife and I are very fortunate to be each receiving a lifetime pension. Retirement would never have happened without the pensions.

Number 1 source of retirement income is my 401k

No.

Pension income is only source of income

pension, ira, SS, savings

For me, as someone approaching 50, there are still many unknown variables that will impact my retirement plans. Some of these are: level of assistance needed by aging parents, possible additional education expenses for kids' graduate work, and location of kids and other relatives in the future.

I always heard that it is much easier to live less "extravagantly" than it is to generate more income....

Wife still collect social security at retirement I will wait 7 years

There is always a 0.5% that is \$2000-\$3000 instead of \$2000-\$3000. Also, you're missing the \$3000-\$4000 range.

Total return right now depends on the stock market!

The order above was correct by default mainly because we have two Soc Sec.

401K

Concern about the increasing price of groceries, utilities, etc.

Don't forget to factor in medical expenses or decisions based on medical conditions. We plan to move to a cooler climate where there are better services. Also - we have discovered, in talking to peers and to each other, that it takes MUCH discussion to agree on where to go and what you both expect. As friends retire, I have discovered that they aren't always expecting the same thing as their spouse. I am a planner so have been discussing retirement for last couple of years. We are just now beginning to agree on a game plan.

Pension for me, investments for my wife.

I will have a standard pension along with full medical benefits for life.

Thanks for the survey. It will be interesting to see the results. That said everything is relative. I often read posts from people complaining about their high taxes and cost of living and not realizing that it is much easier to live less "extravagantly" than it is to generate more income....

It has taken us a lifetime to save as much as we did. We always lived within our means and yet we managed to enjoy our lives at home and traveled as well.

Medicare is NOT FREE!

A lot is dependent upon the future of the federal government and what they can continue to pay for pensions and social security.

This looks grim for future years without future increases due to the calculations of the CPI.

A lot is dependent upon the future of the federal government and what they can continue to pay for pensions and social security.

This looks grim for future years without future increases due to the calculations of the CPI.

IRA & 401-k saving & investments

I retired in California. My income dropped nearly 25% after retirement. The cost of living went up 20% in the last 4 years that I lived there.

I moved to Arizona and am now living like a king on my retirement income.

I have less than \$12,000 in company RASP and less than \$10,000 in IRA, certainly nothing to use for income.

Hope the Market recovers from its current slump!

IRA/401k

Be careful about withdrawals from investments. Timing can mean a whole lot. Prepare early instead of waiting until you HAVE to have the money.

6, 2, 1, 5, 4

Save as much as you can while working. Do not panic when stock market fluctuates. Look for values and be smart about spending.

I have more grossed income in retirement than when I was working. My taxable income almost doubled, but taxes take a lot of the difference. Prior to retirement, a significant amount went into tax deferred investments (401K, pension, health care expense account), but now that I am retired and over 70 1/2, all my income is taxable.

Pensions are the biggest part of our retirement income. At age 66 our retirement income will be around \$10,000 a month. Lots of planning went into our achieving this goal. Owning our home debt free makes life so much easier to do things that we chose to do. We hope to not have to touch our investments and be able to leave the investments to our children. Living within our means instead of trying to keep up with the Jones' has made a huge difference. We were able to retire to a 55+ community with a resort lifestyle and love living in it. Most people can achieve this dream if they will just follow basic principles of saving and living within their means.

Pension income than social security is what I will mostly rely on. Don't have that much in savings

We are very concerned about the debt load and inefficiency of the Federal Government and the stock market, and what effect that will have on our investments and standard of living.

I have indecision about remaining in a state such as New Hampshire where weather is snowy and cold and has high property taxes.

Did not realize how much \$ would be spent on health care premiums including long term care, supplemental ins., prescription ins., dental and eye care.

We will probably both work part-time, just to keep busy and to bring in extra income.

I'm hoping to sell my home in NYC, move to a lower COL state and downsize to a smaller home or apartment. I will then have a nest egg to save and invest in.

Ira/401k, employment income least

Modelled income using "bucket strategy" here: <http://news.morningstar.com/articlenet/article.aspx?id=566257>

We have also calculated a +3% inflation rate / year

Interest rates are so low, so we are afraid to calculate interest into our plan

Savings and investments

no

Please see comment at Q7.

NO

Looking forward to the results

We have saved and invested diligently, paid for our children's education. Now we will live off Social Security and income from investments. If needed we will get part-time jobs for a couple of years. But after working hard for over 45 years the ONLY real question is whether we have enough to last until both of us are dead. And that is THE question, isn't it???

Savings/Investments in the form of deferred joint income annuity.

My estimated retirement income is \$104,000 which is \$12,000 above my current salary. the state will pay for my health insurance for life. I will no longer be contributing to my pension account or paying \$200 a month to park. California does not tax social security benefits!

Your website really got me thinking and planning in July 2015. To achieve my goal of retiring to a beach community in 2025. I am interviewing for a promotion and dedicated to earn the annual 5% merit increases.

thanks to you!

Joyce

See above comments.

Pension, IRA 401K

Pension

1) Pension, 2) 401K (3) SS, 4) Savings

5,6

No

The biggest "wild card" is medical and future long term care expenses. Hard to put a dollar value on that for planning purposes.

Pension

Save, save some more and still be frugal. Retirement also has phases - the go / go, slow go and no go - I am in the go / go and loving it.

401 K savings is answer to the previous question.

Have a couple annuities since I have no pension (self employed most of my career). That is my "other".

Income level will more than double after marriage.

The adult child education timeframe may be important but should have a limit. Retiring to an adult child's home can have its downside as well.

other>> rental income

I'm waiting until 70 to take Social Security so I can get the max (one year from now). I'm lucky in that I'm healthy and self-employed. Once I turn 70, I'll go part-time, at least for a while.

Medical is a big concern!

Pension, SS

Depends on the stock market. I will retire in six years. Who knows what the market will do between now and then... Too bad people are at the mercy of unethical and criminal investment bankers and other financial types.

Could not drag to type in #10 above. Pension is my main source of income, supplemented by Social Security, and for major purchases or trips, can use IRA, stock and annuity.

We have taken out (ten year fixed premium) term life insurance policies for \$25K each to replace the lost SS income if one of us passes away during the next ten years.

I have savings and unsure how to make income stream, unsure to sell land as it produces some income

I am using my pension to get debt free. Plan on working until 66 or so and using 401k, Social Security, and savings for retirement. Hopefully my health will hold out!

Dividend income will probably supplement SS for the most part and will only need to use IRA/401k distributions for special purposes, i.e. trips, new cars etc.

It looks like our budget will need to be supported by income to accommodate approximately 1/3 of our estimated income. I expect to earn that income through part time employment. \$35k from S.S., \$25k from 401k, and \$30k from my income. (Annual)

All of the sources in question 10 contribute to my income.

I am fortunate that I'm still receiving a pension that others don't get, so their situation requires a different level of funding for retirement from other sources such as 401k or other savings/investments

Savings/ investments 1. IRA 2. Social Security 3

no

401k

Savings first, social security second, employment income third, 401k last. No pension

I don't have a pension.

Take advantage of your peak earning years.

I think it will be possible for us to live on less than what we EXPECT, but we would probably plan to work longer if living on less required a lower standard of living.

Income levels will shift as I begin to draw from annuities and Social Security, so dependency on savings/investments changes over time

#1

\$11,855 monthly income

Could not drag to type in Q10. Number source pension, followed by social security, 401k and then savings.

No guaranteed income until Social Security kicks in. Purely managing from investment income and withdrawals as needed at a 3 - 4.5% max rate.

We could not have retired comfortably without the hand holding and advise from our Ameriprise financial adviser, who helped us setup a budget and invested our funds wisely to insure it would last our lifetimes.

So security is one, IRA is 2, Cash is three, rental property is 4, Stocks are five.

VA disability income, social security, pension, investment income.

Coordinating pension, investments, ss, & reducing my expenses.

No

Live within your means and do not spend above what you should take in the first years of retirement.

In general, I expect Social Security to pay for all "normal" monthly expenses. Savings will be used to purchase cars, house, emergencies or other large expense items. IRA will be used as additional spending money once we have to start required minimum withdrawals.

My plan was to steer clear of 401k money until 65 years old. I did adjust my portfolio to a more conservative investment scheme.

Q10. Pension 1 social sec 2 401k 3

I am loving "retirement"!

I could not drag to do anything with the boxes above. My primary source of income will be my IRA 401(k), followed by Social Security, followed by employment income because I'm going to try my best and hope to retire and not so many years to look after myself. I don't think my income will hold out, followed by Savings and investments.

Will continue working part time as I am able. Will take ss year I turn 66. Bought low price house w/ low mortgage. All looks good... least til something unexpected hits!

No

356241

keep at least 3 to 4 years in cash, constantly update budget, use the bucket approach to manager you money. X% = cash, Y% = bonds, Z% = stocks

I'm scared I will run out of money.

6,1,2, 3.

No

Increasing "effective" income by controlling costs: solar, owning land, owning water and septic, etc. Off the grid as much as possible.

Investments, 401k, social security

no

Insufficient

Insufficient

Insufficient

The responses would not drag to another box.

I've learned from your website that I can live fairly comfortable in many other parts of the US and abroad with only my Social Security income and small investment income which will eventually run out. By relocating to the numbers work, I will not have to work, but want to do it anyway.

My wife, the CPA, makes sure the lowers WORKS. She always thinks she will have to eat Alop later on and won't spend.

This survey does not take into account the unknown of going from my health insurance plan, paid for by my former employer, to Medicare. The change will cost more money but exactly how much??? I have been fortunate to have been extraordinarily lucky and blessed to be put in this position. However it did not come without a lot of hard work and planning.

I hope we can both continue to work part time.

My current income matches my pre-retirement take home pay

We read so much about needing 70% + of pre-retirement income to retire comfortably. It just hasn't been true for us. We're a bit above 50%, and that includes new SUV and RV when I swore I'd never buy new again.

no

* Other (above) - Railroad Retirement instead of SS.

IRAs & social security then pension.

Recommend people make changes in 60s and more adjustments in 70s

1 pension, 2 savings/investment, 3 IRA

Looking forward to simpler life in rural setting.

#1 source of income would be social security.

I decreased my expenses prior to retiring and had time to get used to a new way of doing things. It also let me see I could do with less. I am getting married again. We split expenses, but keep our monies separate. We sold our houses, moved to a less expensive area and bought a nice, but smaller home. Living in a 55+ community, there's always a lot of free or cheap stuff to be had and a good deal, and I think to do a ridiculous deductible out of pocket cost in order to afford coverage at all. It would actually become cheaper to be uninsured. We love travel and have discovered airbnb, which helps us do what we love and keeps our costs down. We have learned to go out for lunch instead of dinner, and keep our eyes open for deals. I plan on being more conservative the first few years. Things are different from when I had more, but I'm happy and enjoying life.

#5

Pension

Have not yet used annuity income, but it will be a major source once I have spent down my IRA in savings accounts.

I retired early, but we are able to live on my pension and my wife's SS disability. Not tapping into 401k at all.

don't think money will as far for what we have saved for.

I have a defined benefit pension

Looking highest source, then social security and the 401k/ira's

Pension forward to the survey results. Always learn a lot from the web site and its responders!

Unable to drag answers to previous question. Order is: 2,1,6,5,3

Would have expected question on amount needed to go well beyond \$3000/month - I frankly have no idea how we could live on that.

No

No pension having been self employed during my entire career. Resident of Chicago where taxes and basic expenses are quite high. Medical insurance premium for my wife alone is \$871/month w/\$2500 deductible. Real Estate taxes on 2100 sq ft townhome is over \$13,000 year. Premium gas is still over \$4.28/gallon. Sales tax is 9.25% going up to 10.25% in 2016.

Social Security

Moving from San Diego, CA to Northwest. Just about any place is cheaper than San Diego, which is too warm, dry, and overcrowded.

I will have my ETF from my school district and I have a small IRA. When I am old enough to collect social security that will also be a source of income.

I do have a boyfriend who has his retirement plans.

No mortgage on \$500,000 home.

no

Husband retired early at 62 and took his Social Security, later qualifying for disability benefits due to vision problems.

Not having the expenses related to him working, save on gas and wear and tear on vehicle, tolls on the highway etc.

Once we move and settled in, both of us would like to find a part time job doing something we love to do. Whatever it pays

will just be fun money.

Pension will be the number one source of income.

Take advantage of employer matching contributions. Save early and never touch it.

Our 401k investment firm provided free consultation on how long our retirement savings would last. There is an over 90% chance it will last until we are in our 90s.

It can be a lot less if the income keeps getting worse.

My wife and I lived a modest lifestyle and saved for a comfortable retirement. My major concerns are the increasing national debt and inflation (Obamacare). I believe that the government will eventually look at our savings and IRA's as their own piggy bank and increase taxes on distributions and savings in order to be "Fair" and keep handing out the " goodies" in order to get re-elected.

Pension #1. Worry that I am leaving items out of the budget. Want to take lots of trips!

1IRA/401k

2 savings/investments

3 social security

4 other (inheritance)

5 pension

6 employment income

Trying to anticipate using 3-4% retirement savings per year, but that doesn't nearly meet my current income.

Market fluctuations are concerning, but we have earned well there since the last crash. Once my pension starts in 70 years, we will decide when to actually retire.

Waiting til 70 for SSI.

#1 source of income will be a pension. #2 source will be an IRA

Pension, SS, savings, part time work

We're both planning to maximize our Social Security payments by waiting to collect. We'll both collect close to the max benefit so that will be an important source of retirement income. We also have both pensions and 401k accounts.

If I stop working I'll get about \$1800 a month - pension & social security

I am in an unusual situation as I will sell my interest in my business prior to retirement which will provide a windfall for investing. Apart from that, I have saved assiduously my entire life, invested conservatively, worked 15 years with a defined pension benefit, and have ended up with a nice nest egg. Oh yeah, raised and educated 5 children along the way on one income. I have been a very lucky man.

I'm praying I'll have enough money. This current correction makes me nervous, I still have about 3 years to go, before I can retire.

Savings 410k

No!

think the importance of planning and saving should be

stressed because one never knows what is going to happen.

1. Social Security

64

Social security, pension, deferred compensation, annuity, Roth IRA, part time job

6413

6

Couldnt drag above - we will supplement our social security using 401k/IRA funds

Having our home paid for is the only way we could get by financially.

My entire income currently is from SSDI, but I hope to supplement that in the near future with some part-time work.

Since our home is paid for, it is easier to maintain lifestyle but we make less than half what we did when we worked.

Pension

no thank you

Looks like I will have a part time job for quite awhile.

Taxes for retirees per State are way too complex to figure out.....

Pension

Great idea to do this, John!

We own our house & if we move we would like another house but mortgage free, thus cost of housing is important to us.

health insurance cost is my largest unknown. I will not have any from my job when I retire. [I am a RN in a hospital] and with Obama care how can one plan

Age 62 and targeting 66 with SSRA.

4, 3, 2

Pension

Potential cost of health care is the "wild card".

Yes, need more places on Renting before buying. More info on RV living.

The real trick is figuring out how to withdraw money from pre-tax and after-tax accounts to minimize taxes. Once RMD kick-in our options divide. Everyone's situation is different but taking pre-tax money out ahead of RMD smooths out the tax burden and assuming you live to 85 actually results in a lower total tax. Of course, after a detailed analysis it is different but make sure you consider taxes!

I expect the value of my income to be halved (by inflation) within 20 years of retirement - Get rid of all politicians and let America be good ole US of A capitalism centered!!!

I will be getting a small inheritance once the estate is settled. The TRUST that was supposed to be set up and paid Atty for same, was not so probate had to be done.

I plan on my dream trip to Italy while I can still walk and a nip and/or tuck and the rest in an income generating acct of some sort for emergencies or medical for my son.

I just retired at 62 because the job did not fit the happiness equation. It was easier to do that since I had the Social Security safety net. I don't plan on taking SS until 70. In the meantime, I'll be using a strategy of small pension (\$700), dividend income from the IRA, and if necessary, part time earnings from a job I love! Many years ago, I looked at my budget and savings and decided I needed \$750,000 in savings to retire. Once I reached that goal at the age of 62 in a job I didn't like, I retired from the company, but not from life and another part time job. By the way, I did not have kids and did not start saving until 38 years old, but since that age I socked away at least 15-20% in savings each year on a modest salary and good financial planning.

It is hard to be confident when looking forward to retirement with the government not being fiscally responsible.

I feel the amount of money needed in retirement is blown way out of proportion or maybe I am just justified with what I have. I take trips gift money to my children and grandchildren and still have enough. California is good for lower income beneficiaries. Have you ever heard of less than 15 dollar a month with a month's equity and electric bills

SS is main source, next IRA, then SS

SS, work, 401, savings

Plan on going into an assisted living type place as late as possible

Working with a creditable financial adviser has been critical moving into retirement.

A person has to be careful with any expenses other than the daily living variety. Consideration for REAL need is a must. As our investment income subsides the future, it will move the equity of the house to assist as needed.

I see no difference between IRA/401k and savings/investments? Hence their position.

no

Have spent lots of due diligence time on my portfolio items... Always listen carefully to BOTH sides!!

no

Start investing in yourself as early as possible in life and don't get hung up on a fixed amount each month. Save/invest what you can no matter how little it may be... It'll add up in the long run. Playing catch up later in life is tough and risky. Don't rely on Social Security as your main source of retirement income... it wasn't meant to be.

Recently sold my home. So savings/investments have now become #1, and total over \$1M. Not planning to be homeowner ever again!!!

My income requirements will much less as I have college age children living with me currently.

Wife will collect social security in 3 yrs

We retired with me being 60 and my wife 57. For the final six years of work, (Mortgage already paid off and no other debt) we lived on my wife's income and banked mine. We have reserve and spend less than we bring in.

The recent stock market worries me. However, I know better than to panic. I await recovery and increases.

Cannot underestimate the necessity of diversifying income sources as the current stock market as the best example. I have spread our income from investments and IRS's, to farm income, rental housing, part time employment/consulting to social security to kick in in a few years.

No

Must understand how your spending trends will change over time... On what and how much. Also if you are OK with spending it all or you want to leave an estate. Reevaluate at least annually. Realize the best laid plans.... You know the rest...be conservative in your planning. Enjoy!

Savings

VA disability pension for me and my husband

There is also pensions for me and my husband

I also have an annuity, (300.00) per month.

Until pension fund and social security go bust, I am anticipating a good retirement, but my real treasure is laid up above.

I think I will be OK in retirement, but I'm concerned about my children's future retirement

I have paid into SS all my life, I expect it to be there when I need it.

My number one source of retirement income is my pension.

We consider ourselves very lucky to have multiple defined benefit pensions and 40 years of strict savings. We know many (most) others aren't so lucky.

One of the best things that we did about 15 years before we retired, was to begin living as if we were on a fixed income. This provided some of the incentive (and discipline) to begin saving in earnest, and to plan career moves with retirement in mind. As a result, we found ways of saving 30-40% of our income each year. This has helped tremendously to begin paying off a mortgage and providing the piece of mind that we will be reasonably secure in retirement.

Pension 401k and medicare

I'm not old enough for medicare, so I have to figure in cost of buying health insurance, which will be quite expensive for a couple years.

Savings and investments, social security

Unable to drag in the former question

Since my spouse and I are ages 57 & 60 we must purchase our own health care insurance for 7 and 5 years respectively, we are budgeting \$24,000 per year for this expense.

My company was providing a group health plan for retirees. The retiree was paying for almost the entire cost of the plan but as a group insurance it had better benefits and coverage. Obamacare came into effect a year that it retired and the first thing my company did was to drop our group health insurance coverage and we were forced into the individual healthcare marketplace. Let me tell you how much that sucks. We now pay more for less coverage than we had before. Rumor is that the cost may increase next year by 50%. If that happens, we might as well be paying double. And I think to do a ridiculous deductible out of pocket cost in order to afford coverage at all. It would actually become cheaper to be uninsured. We are pretty a very hard time fitting insurance costs into our budget. Right now, we basically spend nothing each month on "fun things" in order to afford insurance. That can make retirement pretty dull.

I think I provided all the detail in the other comments section. Again, being honest about what you need (fixed expenses), and what you want (discretionary) is critical as a first step.

employment income (part time) will be highly dependent on economic environment and personal health issue. (fingers crossed!)

1. Social security

2. IRA

#1 Social Security. #2 other savings will work part time. Hope/plan is to leave Ira/401's alone for as long as possible

Social Security will be primary source followed by small pension. Hoped/plan is to leave Ira/401's alone for as long as possible

I think your website is awesome... I wish you could devote each month to 5 different states so that after 10 months we could start over ... as for retirement, probably need to talk about what will make your retirement income grow over time... 20 years of retirement is a long time... we actually hope to save some in our early years... for our later years... also you don't mention LTC... which is a long-term hassle for many... we purchased LTC insurance 10 years ago.

Finally, income typically will drop when someone dies... it's an issue in see as an investment person but not something people understand....

Pension

Social security

IRA/401k

Savings

Pension is #1