

EXPECTATION



versus REALITY

# Make the most of your Social Security decisions

Insights from the 2017 Nationwide® Social Security Consumer Survey

Knowing more about **the realities** of Social Security benefits can help you plan for your retirement

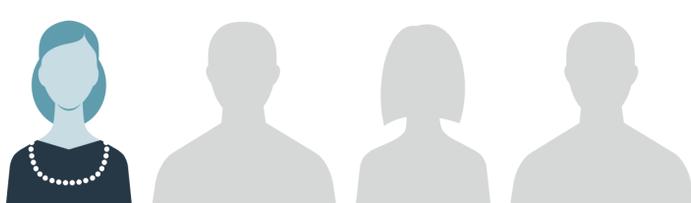


**65 vs 62**

People anticipate beginning to collect Social Security **three years later** than they actually do (age 65 vs. age 62).

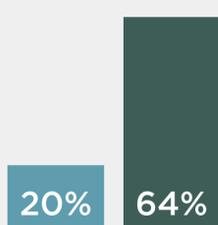


**91% don't know** what factors determine the maximum Social Security benefit.



**24%** of retirees say their Social Security payments are either less or much less than expected.

## Planning for **health care expenses** is crucial and often underestimated

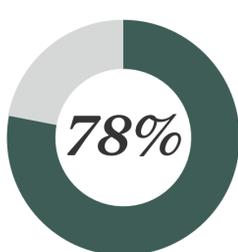


Near retirees **expect to spend 20%** of their Social Security income on health care expenses.

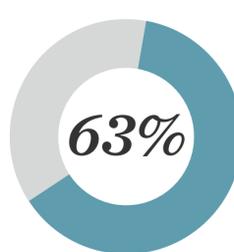
However, retirees who file at 62 **could spend about 64%** of their Social Security income on health care expenses.<sup>1</sup>



## Future retirees are concerned about **funding and potential cuts** to Social Security



**78%** are concerned funding will run out in their lifetime.



**63%** are concerned about potential cuts under the current administration.

## **Working with an advisor** can provide guidance to help you better prepare



Retirees working with a financial advisor report receiving **almost 20% more in benefits** than those who don't.



### **Talk to your financial advisor**

Find out how the Nationwide Social Security 360 Analyzer® and Health Care Cost Assessment can help you plan for retirement.

Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution  
• Not insured by any federal government agency • May lose value

<sup>1</sup>Analysis from the Nationwide Retirement Institute Social Security 360 Analyzer® and Health Care Cost Assessment, 2017. Assumptions used were: a 62-year-old couple, living in Ohio, with life expectancies of 85 for a male and 88 for a female.

Social Security Consumer Survey conducted by Harris Poll on behalf of the Nationwide Retirement Institute, 2017.

This survey was conducted online from May 26 – June 6, 2017 with 1,012 US adults aged 50 or older, including:  
Future Retirees – consumers aged 50+ who plan to retire in the next ten years (338 survey respondents).  
Recent Retirees – consumers aged 50+ who retired within the past ten years (336 survey respondents).  
10+ Retirees – consumers aged 50+ who retired more than ten years ago (338 survey respondents).

The terms "those near retirement" and "near retirees" refer to Future Retirees. The term "retirees" refers to the Recent Retirees and 10+ Retirees groups combined.

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