Prudential Reports Retiring Brits Concerned For Health Not Wealth



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Prudential has revealed the results of a new survey* that shows failing health tops the list of fears about retirement. The survey found that people planning to retire in 2010 worry more about ill health than having enough money to live on.

Two-thirds (66 per cent) of people <u>approaching retirement</u> fear their health deteriorating, while more than half (55 per cent) worry about not having enough money to be able to enjoy themselves or do the things they want to do. A similar number (54 per cent) say they are concerned about the rising cost of living.

Women appear to worry about their health and money more than men. Almost three-quarters of women (71 per cent) are concerned about their health deteriorating as they get older, compared to 62 per cent of men.

Karin Brown, director of <u>pensions</u> and <u>annuities</u> at Prudential, said: "In reality, people need to be equally as concerned about their money as their health in retirement, particularly women, as we know from our own research that women get less in their pensions than men. It's totally understandable that people would worry about their health worsening as they get older but without having sufficient money to enjoy retirement and actually keep healthy, there is little to gain from worrying about health.

"There is a direct link between financial security and health and so if you are well prepared financially for your retirement and put yourself in a position where you can live comfortably and have enough money to keep you going, then your health is less likely to be an area of serious concern. You don't have to be super-rich to enjoy a financially secure retirement. It just takes a bit of careful planning and the earlier you start the better."

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* Survey conducted by Research Plus between 3-10 December 2009 among 6,073 UK adults aged 45+ using an online methodology.

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