



Real Possibilities

MANY BOOMERS WORRIED ABOUT THE MARKET

But fears about a downturn aren't necessarily keeping them from investing



By: Patrick Kiger - October 22, 2019

Even though the S&P 500 hit an all-time high in July, close to 4 in 10 boomers are concerned about the effects of financial market volatility on their retirement savings. But that's not necessarily scaring them away from investing.

That's according to a quarterly survey of 1,006 U.S. consumers on behalf of Allianz Life Insurance Company of North America, a provider of annuity and life insurance products. The survey found that 38 percent of boomers were anxious about the market's ups and downs in the second quarter of 2019, compared with 32 percent in the first quarter.

Nevertheless, the study found that millennials

were more likely than boomers to say that they're too nervous to invest right now, by a margin of 36 percent to 28 percent. The poll also found that overall, 48 percent of Americans fear that a major recession is on the way, while 47 percent are afraid of an impending market crash. Just 37 percent of Americans said it was a good time to invest in the market, compared with 41 percent in the first quarter.

Older people can protect themselves against the risks by developing a retirement plan that separates assets that are needed for income from those that are long-term growth assets, Jeff Klauenberg, a certified financial planner and owner of Klauenberg Retirement Solutions in Laurel, Maryland, suggested via email. It also helps to keep risks in perspective. "Know that you have prepared well and have a plan," Klauenberg recommended. "We use a risk tolerance number that signifies how much of a loss in value the client is comfortable with over a 6-month or 1-year period. When the portfolio goes through its ups and downs, we refer to that range to let the client know they are still okay."

For over thirty years, Jeff Klauenberg, CFP®, has focused on finding solutions to retirement problems. Klauenberg Retirement Solutions has continually aimed to be on the cutting edge of financial and retirement planning with comprehensive knowledge to develop solutions for their clients' retirement and estate planning needs.

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