

INVESTOR UPDATE

We're sending you this newsletter to keep you informed of some of our thoughts and ideas. Let us know if you have any questions about the topics in this newsletter or if you want to discuss anything about your account.

How Long Will a Retirement Nest Egg of \$1 Million Last? It Depends on Where You Live.

According to a recent study¹, about ten thousand people turn 65 in the U.S. every single day. At the same time, the average American retirement age is 63, and on average Americans should plan for a long, 22 year retirement. The AARP suggests a retirement income nest egg of at least \$1 million, but how far that takes you varies significantly, depending on where you live. So if you're asking "how long will my money last in retirement," the answer may depend on your state.

In order to determine how long \$1 million will last the average retiree in each state, GOBankingRates found the average total expenditures for people 65 and older, which includes groceries, housing, utilities, transportation and healthcare. Then, they multiplied that by the cost of living index in each state to find the average expenditure cost for each state.

Beyond being simply interesting reading, the study helps point out some of the differences in costs of living per location.

Talk to your Oppenheimer Financial Professional about your retirement goals and planning for a nice long retirement... no matter where you live.

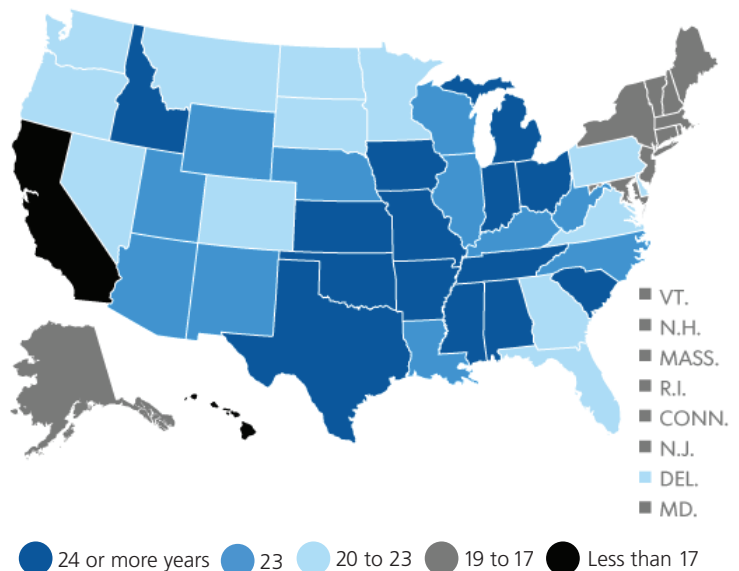


Image Source: USAToday

¹GOBankingRates, How Long \$1 Million Will Last in Retirement in Every State, August 21, 2017.

HADDON TOWNSHIP GROUP

of Oppenheimer & Co. Inc.

Please contact us with questions:

Jerry Jevic, AIF®

Executive Director – Investments

Jerry.Jevic@opco.com

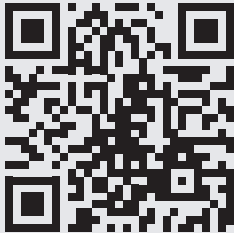
Oppenheimer & Co. Inc.

222 Haddon Avenue, Suite 301

Haddon Township, NJ 08108

(856) 858-1356

Website: www.oppenheimer.com/haddontownshipgroup



©2024 Oppenheimer & Co. Inc. All Rights Reserved. Oppenheimer Transacts Business on All Principal Exchanges and Member SIPC. This brochure is for informational purposes only. All information provided and opinions expressed are subject to change without notice. This newsletter is not and is under no circumstances to be construed as an offer to sell or buy any securities. No part of this brochure may be reproduced in any manner without the written permission of Oppenheimer & Co. Inc. Oppenheimer & Co. Inc., nor any of its employees or affiliates, does not provide legal or tax advice. However, your Oppenheimer Financial Advisor will work with clients, their attorneys and their tax professionals to help ensure all of their needs are met and properly executed. This material is not a recommendation as defined in Regulation Best Interest adopted by the Securities and Exchange Commission. It is provided to you after you have received Form CRS, Regulation Best Interest disclosure and other materials. 3634972.1