



## Press Release

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### **FOR IMMEDIATE RELEASE**

## **BEN STEIN TO ALL AMERICANS: FIRM-UP RETIREMENT YEARS WITH A “FINANCIAL FITNESS PLAN” DURING NATIONAL RETIREMENT PLANNING WEEK 2007**

### *National Retirement Planning Coalition’s Sixth Annual Campaign Provides Eight-point Plan for Life-long Financial Retirement Health*

**Washington, D.C., November 12, 2007** — Most retirement-minded Americans might not see the connection between physical fitness and retirement planning – except for the fact that both can make them sweat! Ben Stein, spokesperson for National Retirement Planning Week 2007 which kicks-off today, believes that an approach similar to physical fitness can also be applied to financial fitness.

For too many Americans, particularly the 78 million baby boomers, the process of planning for retirement is about as appealing as doing 40 push-ups – something that is achievable but also easy to put off indefinitely. However, during the sixth National Retirement Planning Week, Stein is committed to breaking the process down into manageable, easy-to-follow steps that can help individuals take their retirement planning efforts from “frail” to “fit” in short order.

“Let’s face it, lots of people make excuses when it comes to the hard work of planning for their futures,” said Stein. “Physical fitness is the perfect analogy for financial fitness. We all know physical fitness is critically important to ensure good health down the road, and yet we find every excuse in the book to procrastinate or brush it aside altogether. This week I want to convince all Americans that a little fiscal effort now can pay off big in the future, and give them some easy-to-remember guidelines to help get their financial retirement health in tip-top shape.”

The components of Ben Stein’s “Retirement Financial Fitness Plan” are:

- **Set goals** – As with any exercise program, the first step is determining what you hope to accomplish: lose ten pounds, get toned or develop “washboard abs.” Similarly, a retirement plan starts with setting some basic goals. When would you like to retire? How do you plan on spending your retirement years? Would you like to travel? Where will you live? Will you take up a new hobby?

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- Warm-up – No one starts exercising without adequately preparing first. Likewise, before you jump into retirement planning, it's important that you stretch your financial muscles to avoid some of the most common retirement "injuries." For example, start by minimizing credit card debt, curbing excessive discretionary spending and possibly re-thinking some of your current spending priorities.
- Make a plan – A physical fitness program starts with an individualized plan of action. Will you use free-weights or machines? Will a treadmill or elliptical cross-trainer provide a better cardio workout? Similarly, you need to create a financial retirement plan that matches your individual needs, goals and resources. Begin by thinking about how much income you will need to fund your envisioned retirement lifestyle. Then, determine the combination of savings, investments and insurance you'll need to get there.
- Build muscle – Fitness experts know the importance of giving equal attention to multiple muscle areas to get the best results. Sound financial retirement planning requires a similar approach. Make sure that you establish a balanced plan that addresses the key financial retirement muscle groups: savings, guaranteed income, tax-deferred investments, stocks, mutual funds, exchange traded funds, index funds, bonds, annuities, insurance (health, life, long-term care, disability), real estate, and government- and employer-sponsored programs, if available.
- Don't forget cardio – Your health and lifestyle have a big impact on the nature and scope of your health fitness plan. Likewise, health-related issues will weigh heavily on how you structure your financial retirement plan. Therefore, when developing your retirement plan be sure to consider how long actuarially you are likely to live in retirement, expected healthcare costs and how active you expect your retirement years to be.
- Get a coach – Even the fittest athletes often need expert help with their training. Retirement planning can be a complex process, so you should consider finding a qualified financial/retirement planner. Talk to family, friends or associates who can point you to someone who has helped them. Leverage existing relationships with financial professionals – e.g., banker, insurance agent, broker, or accountant – who are qualified to provide retirement planning services or can direct you to the appropriate person.
- Get on the scale – Remember to monitor your progress regularly. Your retirement goals and financial situation will change over time, as will your spending priorities once in retirement. Therefore, it is important that you review your retirement plan at least once per year and make adjustments, if necessary.
- Focus on endurance – Retirement planning is not a 100-yard dash – it is a long distance race. It is a methodical, well-orchestrated effort to achieve financial security for the rest of your life. Above all, it's about ensuring that your retirement income will endure as long as you do.

"I can't stress enough how important it is for people to get their financial futures in order as soon as possible," said Ben Stein. "Immediate planning versus indefinite waiting can make the

difference between completing the ‘retirement race’ and collapsing just before the finish line – or between comfort and terror in retirement.”

Established by the NRPC in 2002, National Retirement Planning Week is an annual campaign to heighten public awareness of the need for retirement planning, and provide Americans with the information and tools to develop effective retirement planning strategies. Economist, lawyer, author, and actor/Hollywood personality, Ben Stein, will again serve as the National Retirement Planning Coalition’s honorary chairperson and principal spokesperson.

More information about National Retirement Planning Week and the NRPC is available at: [www.RetireOnYourTerms.org](http://www.RetireOnYourTerms.org).

### **About The NRPC**

The National Retirement Planning Coalition brings together eleven leading financial industry and advocacy organizations for the purpose of educating consumers and financial industry professionals on the issues surrounding retirement planning. NRPC members include the Actuarial Foundation, the American Council of Life Insurers (ACLI), the American Savings Education Council (ASEC), the Center for Retirement Research at Boston College, the Financial Planning Association (FPA), the International Foundation for Retirement Education (InFRE), LIMRA International, the National Alliance for Caregiving (NAC), NAVA – the Association for Insured Retirement Solutions, the National Preretirement Education Association (NPEA), and the Women’s Institute for a Secure Retirement (WISER).

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