

Which generations can afford to retire?



In May 2013, the Pew Charitable Trusts released a major study, “Retirement Security Across Generations: Are Americans Prepared for Their Golden Years?”

This report explores how the Great Recession affected the wealth and retirement security of five age groups: Depression Babies born between 1926-35 and are 78-87 years old, War Babies born between 1936-45 and are age 68-77, Early Boomers born between 1946-55 and are age 58-67, Late Boomers born between 1956-65 and are age 48-57 and Generation Xers (Gen-Xers) born between 1966-75 and are age 38-47.

It also tracks the wealth of each age cohort over the last two decades to assess the recession’s impact on each group’s financial security.

Here is the effect of the 2007-2010 Great Recession on median net worth (total assets minus total debt) loss:

Depression Babies lost 0 percent and only \$465. War Babies lost 20 percent or \$53,497. Early Boomers lost 28 percent or \$67,853. Late Boomers lost 25 percent or \$36,801. Gen-Xers lost 45 percent or \$33,477.

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Investor Guide

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