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Press Release

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Planning for a Financially Secure Retirement

*Alaska Division of Insurance Supports
National Retirement Planning Week – April 13 through 17*

In support of National Retirement Planning Week, the Alaska Division of Insurance updated its website insurance.alaska.gov to include retirement planning tips for every age group. Retirement planning was once considered a matter only for older, wealthier adults, but preparing for a secure future is no longer a life-stage or income-specific endeavor—the earlier you start, the better. Whether you are a student or a grandparent, you can take steps to prepare for financial wellness in later years.

“Everyday demands can make planning for retirement seem daunting initially, but it doesn’t have to be,” said Lori Wing-Heier, the director of the Alaska Division of Insurance. “An achievable first step would be to schedule some time on a regular basis to review your finances and assess your financial preparedness for retirement. Being proactive about planning and seeking professional guidance when warranted can help Alaskans achieve financial freedom.”

Each day in the U.S. about 10,000 baby boomers enter their retirement years. Many of them are unsure of their financial future, according to findings from a study conducted by the Insured Retirement Institute (IRI). For five years, IRI has seen a steady drop in baby boomers’ confidence in their financial preparations for retirement; IRI research shows that barely a quarter were optimistic about their situation in 2015. While financing retirement may seem challenging, there are basic steps that will empower Alaskans to avoid uncertainty and prepare for a secure retirement.

National Retirement Planning Week is sponsored by the National Retirement Planning Coalition. The coalition, led by IRI, seeks to make retirement planning education a national priority. The coalition offers resources to help consumers and financial professionals focus on long-term financial goals at retireonyourterms.org. The IRI leads a national consumer coalition of more than 30 organizations. IRI members are the major insurers, asset managers, broker-dealers/distributors, and 150,000 financial professionals. As a not-for-profit organization, IRI provides a forum for communication and education, and advocates for sustainable retirement solutions. Learn more at irionline.org.

The Division of Insurance, along with the Division of Banking and Securities; the Division of Corporations, Business and Professional Licensing; the Alcoholic Beverage Control Board; and the Regulatory Commission of Alaska, are agencies within the Department of Commerce, Community and Economic Development tasked with protecting consumers in Alaska. For additional information about the Department of Commerce, Community and Economic Development and its agencies, please visit commerce.alaska.gov.

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