

Is Social Security Enough? Marvel Wealth Management Offers Guide on Generating Income During Retirement

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[/EINPresswire.com/](https://www.einpresswire.com/) -- Many retirees aren't confident that social security will support them through their retirement. With an uncertain future ahead, Marvel Wealth Management released a [new guide](#) that offers practical tips on how to prepare financially for retirement.

This guide states that retirees need to make 80% of their current working income to maintain their lifestyle. However, 41% of retirees are concerned they will outlive their savings and investments. Many people also expect that Social Security may be depleted before future retirees can benefit from it and expect higher tax rates or a later cash-out age.



With a shaky economic landscape from Covid-19, many retirees are finding it hard to settle down and live out their years comfortably. Increased taxes, inflation, rising healthcare costs, and unpredictable investment returns make for an uncertain future.

To generate a consistent income and live comfortably during retirement, the guide suggests that people begin saving and investing well ahead of retirement years. Marvel Wealth suggests several forms of income to consider including:

- 401K plan: employer-matched savings plan
- IRA: Government-funded personal savings plan
- Pensions: Regular payments provided during retirement by a previous employer
- Real estate investment trusts: Property investments in mortgages or direct equity positions
- Annuities: Investment contract with an insurance company that guarantees return at a fixed, variable, immediate, or deferred rate
- Preferred stocks: Stocks that have a fixed dividend and provide different rights to shareholders

- Consulting: Income source from offering expertise in a specific industry

For adults near retirement, it's never too late to start preparing. While it can be difficult to secure retirement funds at an older age, a financial advisor can help older adults consider what options can best help them generate enough income to maintain their quality of life after retiring.

Marvel Wealth Management offers financial advising and can help people build wealth and protect their assets throughout their entire career and beyond. They can help adults explore options for retirement plans, investment options, personal savings, and more. Interested parties can learn more by visiting the Marvel Wealth Management [website](#).

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