American IRA Reacts to Surprising Retirement Savings Poll Among Baby Boomers

A survey showed that baby boomers are not well-prepared for retirement. A Self-Directed IRA administration firm recently shared its reaction.

ASHEVILLE, NORTH CAROLINA, UNITED STATES, December 1, 2022 /EINPresswire.com/ -- Baby boomers are the largest generation in history, which means that funding retirement is going to be a challenge no matter what. Unfortunately, recent survey results noted in MarketWatch have shown just how ill-prepared many baby boomers are for retirement. Now, a recent post at American IRA is showing how the Self-Directed IRA administration firm is reacting to the news—and what kind of knowledge it's sharing with baby boomers and millennials alike.

In the post, American IRA took a deep dive into the data. Most alarming was the result that, as MarketWatch noted, "less than half of those surveyed have saved $100,000," which is not enough to generate a median income during retirement years. And many retirement investors feel pessimistic about the future, with about 80% saying they anticipated having a lower standard of living in retirement.

To American IRA, a Self-Directed IRA administration firm that performs custodian duties on retirement accounts, this is an alarming set of facts. As baby boomers retire, bringing the largest generation in history out of the workforce, it may be up to government benefits and family bonds to sustain retirement—when there's no reason that investors can't save up a substantial amount for retirement, especially when using a Self-Directed IRA.

"The numbers are startling," said Sean McKay, President of American IRA. "In this post, we share our reaction to the news that so few baby boomers have enough money saved in retirement. But we also talk about some proactive steps investors can take with Self-Directed IRAs if they want to start saving again."

The post doesn't share specific investment advice, as that is not the role of a Self-Directed IRA administration firm. However, it does note that accounts like Self-Directed Roth IRAs offer flexibility and specific advantages for investors who want to continue to save even after reaching retirement age. Additionally, catch-up contributions help investors save more while investing in later pre-retirement years.

For more information, visit the post by clicking to www.AmericanIRA.com. Interested parties may also reach out to the Self-Directed IRA administration firm American IRA by dialing 866-7500-IRA.

"About:
American IRA, LLC was established in 2004 by Jim Hitt, Founder in Asheville, NC.
The mission of American IRA is to provide the highest level of customer service in the self-directed retirement industry. Jim Hitt and his team have grown the company to over $500 million in assets under administration by educating the public that their Self-Directed IRA account can invest in a variety of assets such as real estate, private lending, limited liability companies, precious metals and much more.

As a Self-Directed IRA administrator, they are a neutral third party. They do not make any recommendations to any person or entity associated with investments of any type (including financial representatives, investment promoters or companies, or employees, agents or representatives associated with these firms). They are not responsible for and are not bound by any statements, representations, warranties, or agreements made by any such person or entity and do not provide any recommendation on the quality profitability or reputability of any investment, individual or company. The term "they" refers to American IRA, located in Asheville and Charlotte, NC."

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