

Living Longer Is Changing the Rules of Retirement Planning

Jeff Smith of The Retirement Smith helps people plan for a long life so they don't outlive their finances.

FREDERICKSBURG, VIRGINIA , VA, UNITED STATES, January 26, 2026 /EINPresswire.com/ -- Longevity has become a popular buzzword and focus, stealing headlines around the country.

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We work with many people, focusing on a plan for longevity. This helps them feel more financially secure and prepared as they do the many things to help add years to their life.”

Jeff Smith, a financial planner and owner of Retirement Smith

There are studies and piles of information telling people what can help them live longer. While this is great, it doesn't account for the financial side of things, making it essential that people realize that a longer lifespan calls for better financial planning. It's crucial that people don't outlive their ability to pay for their lifestyle. One financial expert weighs in on this pressing issue and what people need to know.

“Traditionally, people did their retirement planning with an age in mind when they would stop working,” said Jeff Smith, a financial planner and owner [The Retirement Smith](#). “It's no longer a one-time event like that. We must

plan for longevity. That needs to be our starting point and end goal.”

By planning for long-term financial security, we can ensure we won't outlive our money. Many people are doing things that increase their chances of living longer, but they aren't necessarily taking steps to ensure they can afford their lifestyle for those extra years. As people focus on longevity, the financial planning industry is shifting to help them achieve those goals.

This is an issue that is gaining attention. Those who are doing things to increase longevity but are not paying as much attention to their finances may be wasting their time. The National Council on Aging reports that lower-income adults die nine years earlier than those in the top 20% of wealth, and that 45% of older adult households lack the income needed to cover basic living costs. They report that financial security among older adults needs to improve dramatically.

There are several reasons why focusing on longevity, rather than a retirement age, should be the goal, including:

- With longevity as the goal, people will spend more years in retirement. This means they need to plan for having more financial security to cover those additional years. For some, it may be a few extra years, while for others, it could be an extra decade. Either way, it will impact long-term financial expectations.

- The costs of healthcare and inflation are continually rising, adding to the financial burden retirees face. These things need to be accounted for to avoid falling short in later years.

- This route helps reduce fear and emotional decision-making, which are necessary for long-term success. Ideally, people should stop paying attention to the headlines and making investments fueled by emotion. Instead, they should focus on risk management, income durability, and flexibility.

- A structured plan that makes longevity the goal removes guesswork and takes the emotional aspects out of possible downturns. We know that markets remain unpredictable, which is why it is

wise to keep one's focus on longevity rather than the headlines about what markets are doing.

- By focusing on financial planning that prioritizes longevity, individuals can ensure a high quality of life. Nobody wants to add more years to their life if those years will be low-quality and leave them financially struggling.

It's never too early to start planning for a long lifespan. In fact, it's a good idea to start as early as possible. A study published in the JAMA Health Forum journal reports that wealth accumulation at midlife was associated with longevity. One way people can increase their chances of longevity is to have accumulated financial wealth by midlife, which can be achieved through strategic financial planning.

The Retirement Smith serves those in the Fredericksburg, Va., area and beyond with individualized financial planning. Their motto is to treat people as they want to be treated, and they aim to ensure there are no gaps, that people have the answers and solutions they need, and that they will not fall short in their retirement years. They offer retirement planning, income planning, and life insurance. They provide a free, color-coded [money risk analysis](#) that focuses on the three major phases of retirement financial management: accumulation, distribution, and preservation. Smith has recently joined his wife Jennifer Scherer, owner of Fredericksburg Fitness Studio, to create a [podcast that focuses on fitness and finances](#). For more information or to schedule a complimentary consultation, visit: <https://www.theretirementsmith.com/>.



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