GENERATIONS
RETIREMENT GROUP

CRITICAL CARE

FIVE RETIREMENT MISTAKES TO AVOID

YOUR CAREER HAS BEEN ABOUT OTHERS.

NOW LET'S PLAN FOR YOU.

Whether you're 55 or 70, charting a financial wellness plan can help you meet your retirement goals

Planning for retirement can feel complex and overwhelming—and at times, uncertain. With so many responsibilities and demands competing for your attention, it's understandable if preparing for the future hasn't always come first.

We're here to help you avoid these 5 common retirement missteps.

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1 Not implementing a financial wellness plan

Or you may have a plan—but one that hasn't been updated in years. Life and markets change, and so do your needs. When your days are full of long shifts and caring for others, it's easy for your own financial plan to stay on the back burner. Having a clear, up-to-date strategy can help you stay on course. Given changing market conditions and shifts in your personal situation, reviewing your retirement income plan every few years can help ensure it still supports the future you're working toward.

2 Living beyond your means or contributing little or nothing to the savings you'll need after your paychecks stop

When your schedule is demanding, and your energy is already spoken for, it's easy for your own financial planning to fall to the bottom of the list. After a long shift, thinking about budgets and savings isn't always realistic, but it matters. One of the keys to good retirement income planning is having a budget and sticking to it.

3 Failing to recognize just how unpredictable health cost can be

Many nurses still underestimate what health care may cost in retirement. It is estimated that A 65-year-old couple retiring in 2025 could spend up to $345,000 to cover health care costs in retirement, according to the 2025 Fidelity Investments estimate. This figure represents a 4.5% increase from the previous year and covers premiums, deductibles, and out-of-pocket expenses.* (source at bottom)

4 Not accounting account for inflation

The value of the dollar constantly changes, and you've likely felt that in your everyday life, from groceries to gas to the rising cost of scrubs, shoes, and everyday essentials. These increases, along with the other potential impacts of inflation, should be factored in when planning your financial future so your income can keep pace over time.

5 Not planning for your own long-term care needs

You've likely cared for patients in this stage of life and know how quickly the need for long-term care can become a reality. Approximately 70% of individuals aged 65 or older are expected to need some form of long-term care (LTC) in their lifetime. As of 2025, the national average cost for a private nursing home room is approximately $127,750 per year.* (source at bottom)

If you recognized yourself in one or more of these situations, you are not alone. Many nurses face similar challenges—balancing demanding careers and personal responsibilities while their own financial future takes a back seat. Everyone's circumstances are unique, but you don't have to navigate these decisions alone. That's why we're here.

Retirement planning is not one-size-fits-all. An effective strategy should reflect your career, your priorities, and your long-term goals. With a thoughtful, personalized approach, you can begin building a clear and realistic path toward the retirement you envision.

The first step toward your retirement goals is simply starting. Maybe retirement feels far away, or maybe it's coming up faster than you thought.

The reality is, people are living longer than ever before, which means your savings may need to last 20, 30, or even 40 years.

Don't overlook these common retirement mistakes. After a career spent caring for others, you deserve to feel confident and prepared for your own future.

To learn more, please visit www.YourFinancialWellness.com

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