

The 401(k) Generation is Beginning to Retire, and It Isn't a Pretty Sight

With this pithy summation, the *Wall Street Journal* article, [“Retiring Boomers Find 401\(k\) Plans Fall Short,”](#) launches into a discussion of a generation which can't retire. The world shifted the responsibility for saving for retirement from corporations, unions and municipalities and their Defined Benefit Plans (i.e., the old fashioned pension for life) to the individual, in a new type of plan called a 401(k). So far, *not* so good.

The market was dominated by insurance companies, brokerage firms, banks and mutual fund companies selling their (usually too expensive) products to the hapless participants. No one provided much help to people so that they had a good idea of how much needed to be saved and how they needed to allocate their assets. So they saved little and invested poorly. The results were predictable; this has been a slow motion train wreck.

This article is a must-read for every participant and every plan sponsor. We've lost one generation, let's not lose another.

Sincerely,



Roger C. Hewins III

President

Hewins Financial Advisors, LLC (“Hewins”) is an SEC-registered Investment Advisor and a proud affiliate of Wipflr LLP. The reader should not assume that this general informational material provided by Hewins, serves as the receipt of, or as a substitute for, personalized investment, tax, accounting, and/or legal advice. A copy of Hewins' current written disclosure statement discussing advisory services and fees continues to remain available for your review upon request. Please contact us if there are any changes in your personal/financial situation or investment objectives.