



MoneyRates.com Assesses Retirement Plans for Father's Day

June 5, 2019

Advice on factoring inflation into retirement savings

Foster City, CA: June 5, 2019 - [MoneyRates.com](#) helps savers and investors consider how well-prepared they are for retirement, in today's report: [Father's Day Look at Your Financial Future.](#)

Even assuming that inflation continues at the same moderate rate of 2.64%, the average over the past 35 years, common purchases should cost significantly more 35 years from now than they do today. For example:

Item	2019 cost	2054 estimated cost
Loaf of bread	\$2.35	\$5.86
Average homeowner's insurance (year)	\$1,228	\$3,060
Mid-sized car	\$25,000	\$62,000
Typical house	\$250,000	\$623,000

MoneyRates.com's spokesperson, Richard Barrington, explains that "for every dollar you want to have available to spend in terms of today's prices, you'll need \$2.49 to have the same purchasing power in 35 years."

Today's report guides consumers on how to prepare retirement savings for inflation, including advice on:

1. Beginning to save early in adulthood
2. Planning to extend your career
3. Adjusting retirement plans annually for inflation
4. Taking advantage of 401(k) retirement matches
5. Including growth investments in portfolios

See the complete article here: <https://www.money-rates.com/advancedstrategies/prepare-retirement-savings-for-inflation.htm>

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Since 1998, [MoneyRates.com](#) has served as a personal finance resource designed to help readers make the most of their money. In addition to a variety of financial calculators, MoneyRates.com researches and tracks CD, savings, and money market rates offered from over 400 financial institutions across the country to offer expert advice on banking, investing and retirement planning.

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