



MoneyRates.com Study Reveals 10 Best States for Retirement in 2020

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A warm climate definitely helps

FOSTER CITY, Calif., Jan. 14, 2020 /PRNewswire/ -- Where people choose to retire can affect their lifestyle dramatically, so learning about different locations should be a priority for all those nearing retirement age. MoneyRates.com today released its [Top 10 States for Retirement in 2020](#) study. The tenth annual study shows clear winners using five factors: healthcare conditions, personal security, local economy, weather and popularity with older residents.

This year's list includes some of the expected warm-weather locations like Florida, Arizona and Hawaii, but still holds some curveball states to consider.

The *Top 10 States for Retirement in 2020* are:

1. Florida
2. Iowa
3. Arkansas
4. Oklahoma
5. Idaho
6. Missouri
7. West Virginia
8. (tie) Arizona
9. (tie) Indiana
10. Hawaii

Florida comes out on top again, after clinching the top spot in last year's survey. Not only is it a popular destination for retirees, it has the highest proportion of people age 65 and older, beating out all other states. Retirees get to enjoy an area that caters to older people, which can be a real benefit if you're looking for a place to eat an early bird dinner. However, people should also consider that the rate of violent crime is somewhat worse in Florida than in many other states.

"You probably shouldn't choose – or eliminate – a state based on any one criterion," suggests Richard Barrington, senior financial analyst for MoneyRates.com. "We created this study to help raise awareness of the issues those close to retirement should consider. How people prioritize those issues is a matter of personal taste. What is important, regardless of destination, is whether your retirement savings can provide for the lifestyle you envision in the place you want to live. Learning how to plan for retirement is where MoneyRates can help."

The Midwestern picks, from Iowa to Missouri, are good locations for people to consider if warm weather is not a priority. As the number two choice, Iowa is not only a clear contrast to Florida, but ranks well in the healthcare category. It's a similar story for fourth-place-pick Oklahoma, which made a giant leap from last year's 27th place. The state added more nursing homes in that time, which makes its percentage of available nursing-home capacity the fourth highest in the U.S.

Hawaii consistently ranks in this list, taking the tenth spot this year. It might be the dream location for those wishing for warmer weather. However, since Hawaii has the highest cost of living of any state, retirees need to factor that into their retirement-savings plan. Even though the state has low property taxes and unemployment, proper planning for retirement is key.

MoneyRates has released a study about the best retirement options every year since 2010. While individual preferences for factors like economic stability, affordability, availability of healthcare and popularity among peers vary, the financial component of retirement is something everyone needs to plan. Understanding the range of options can help people find the best retirement location for their version of retirement.

Saving for Retirement

Future retirees are encouraged to use the MoneyRates [retirement calculator](#) frequently to help set targets based on the lifestyle they hope to achieve once they stop working.

Methodology

To view each state's ranking with full methodology and other details to help consumers plan for retirement, please visit: <https://www.money-rates.com/research-center/best-states-to-retire/>.

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