Inflation is a Real Challenge

We hear about inflation in the news every day. More importantly, we feel the effects of inflation every time we go to a supermarket, a gas station, or even a convenience store. **The current rate of inflation is more than 8.5%—that's the highest it's been in 40 years!**

** As of April 2022, U.S. Bureau of Labor Statistics*

The fact is even modest rates of inflation can have a significant impact on your purchasing power in retirement. The table below shows what $100,000 today will be worth when considering various inflation rates over time:

Inflation Rate	10 years	20 years	30 years
2%	$82,035	$67,297	$55,207
3%	$74,409	$55,368	$41,199
4%	$67,556	$45,639	$30,832
5%	$61,391	$37,689	$23,138
6%	$55,839	$31,180	$17,411
7%	$50,835	$25,842	$13,137
8%	$46,319	$21,455	$9,938

Source: Prudential, June 2022

What's your next move?

Talk to your financial professional today to explore strategies that can help.

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