

Why Trump and Clinton Need to Join the Conversation on Retirement Security

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Aging is the forgotten megatrend.

This presidential election cycle, perhaps the closest watched in history, has lacked any meaningful discussion of the pressing issues related to longevity and retirement. That's a shame because issues that candidates choose to talk about can move the needle on public awareness, which is a step toward action.

Look no further than Donald Trump's rants on immigration and the threat of terrorism. He has commanded a lot of attention being outspoken on these issues, now widely seen as among the nation's most urgent concerns. Almost half of Americans name the threat of terrorism as our biggest problem and nearly a quarter cite immigration, according to a Personal Capital [survey](#).

Imagine if the candidates harped on the savings and retirement crisis. Even though 20% of Americans have no retirement savings, only 8% list retirement security as a top concern, the survey found. The Government Accountability Office has found that about half of all households near retirement age have zero retirement savings and no pension other than Social Security.

So where is this conversation among our would-be leaders? The public is more than ready. Some 68% of American workers [complained](#) last fall that presidential hopefuls were not talking enough about retirement issues, according to a poll from the Financial Services Roundtable.

In a major speech on the economy this week, Republican nominee Trump didn't utter a single word about retirement, longevity or aging. Democratic nominee Hillary Clinton's forthcoming speech on the economy isn't likely to raise the issue either.

Her [website](#) talks about retirement almost exclusively in terms of Social Security, which she vows to expand by raising taxes on the wealthy. This at least acknowledges the savings crisis. But it also suggests a woeful misunderstanding of how to fix it.

As a nation, we need a broad discussion of long-term solutions that includes financial education in schools and the workplace, more effective savings programs like those working so well in [Australia](#) and New Zealand, and how individuals might seamlessly and inexpensively convert 401(k) and IRA savings into guaranteed lifetime income.

We also need to be discussing what it means to grow old in this age of longer lives, and recognize that many of today's 65-year-olds still have a long runway. We can be engaged and productive longer, not a drain on the nation's resources. "Now is exactly the time for all of us committed to shaping a healthy, secure and purposeful future for older adults to speak out and elevate aging and longevity to a central position in the cultural and political landscape," says Ken Dychtwald, CEO of Age Wave, which studies the issues of baby boomers.

McKinsey calls aging one of four global [megatrends](#) reshaping society. That calls for a bigger response than merely tweaking Social Security. Our next president should be leading this conversation.

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