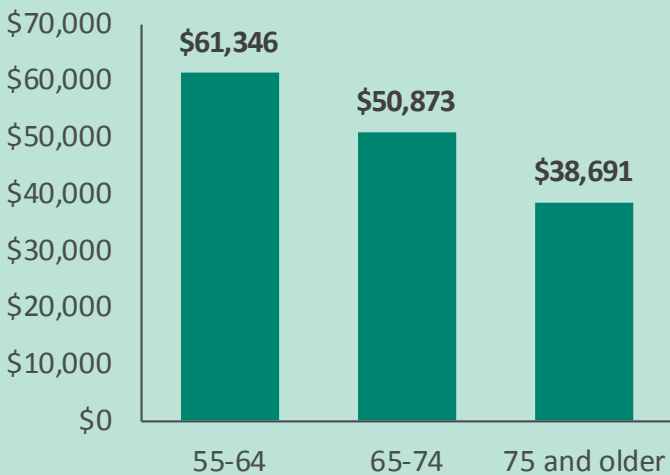




Household Spending Age 55 and Over

As household members age and transition to retirement, understanding expenditure patterns in later life is crucial in evaluating financial security in retirement.

Average Annual Expenditures



Clothing and transportation spending, and contributions for pensions and Social Security decline with age.



Healthcare spending increases with age.



Average Annual Expenditures

Proportion of Household Budget

Food



\$6,451

12.3%

Housing



\$17,104

32.5%

Apparel and Services



\$1,330

2.5%

Transportation



\$8,099

15.4%

Healthcare



\$5,781

11.0%

Entertainment



\$2,696

5.1%

Other



\$11,171

21.2%

Source: 2016 Consumer Expenditure Survey