

*State of Idaho*  
**DEPARTMENT OF INSURANCE**

**C.L. "BUTCH" OTTER**  
Governor

700 West State Street, 3rd Floor  
P.O. Box 83720  
Boise, Idaho 83720-0043  
Phone (208)334-4250  
Fax (208)334-4398  
Website: <http://www.doi.idaho.gov>

**DEAN L. CAMERON**  
Director

## **NEWS RELEASE**



**CONTACT:** Tricia Carney  
208-334-4312  
[tricia.carney@doi.idaho.gov](mailto:tricia.carney@doi.idaho.gov)

**CONTACT:** Jim Burns  
208-332-8080  
[jim.burns@finance.idaho.gov](mailto:jim.burns@finance.idaho.gov)

## **National Retirement Planning Week April 11-15**

BOISE ID (April 11, 2016) – The Idaho Department of Insurance and Idaho Department of Finance have joined forces to encourage consumers to begin preparing financially for retirement. Research findings from the Insured Retirement Institute indicate that Baby Boomers in particular are unsure of how to prepare for their future financial needs.

“The challenges of every day priorities and pressures can make planning for retirement initially seem daunting, but it doesn’t have to be that way,” says Dean Cameron, Department of Insurance Director. “Take time on a routine basis to review your life insurance needs and finances, and be proactive about planning and seeking guidance from licensed professionals.”

Baby Boomers and others have seen changes in employee benefits, longer life spans, uncertainty with Social Security and Medicare, and the rising cost of health care. Preparing for and financing retirement is increasingly difficult, with more Americans shouldering the burdens themselves.

“Planning, saving, and investing, as well as being a wise consumer and borrower are all cornerstones of financial freedom,” says Gavin Gee, Director of the Department of Finance. “Whether young or a bit older, a routine check of your financial fitness will keep you on track, or get you started on the right path toward financial security.”

In support of National Retirement Week, the following resources are available to help consumers with their financial preparations:

- Each Thursday in April, the Department of Finance will distribute a “Financial Literacy Tip of the Week.”

- The Department of Finance also makes available a host of resources free of charge, including information about home buying; wise use of credit; identifying and avoiding investment fraud; how to select a financial professional and much more.
- The Department of Insurance has website resources for consumers to confirm licensing of insurance agents and companies, [www.doi.idaho.gov](http://www.doi.idaho.gov).
- Consumer Affairs Officers from the Department of Insurance are available to help consumers with questions or concerns about life insurance or any insurance-related products. Consumers are encouraged to call 334-4250 in the Boise area and 800-721-3272 toll-free statewide.

#### **About the Department of Insurance**

The Idaho Department of Insurance has been regulating the business of insurance in Idaho since 1901. The mission of the Department is to equitably, effectively and efficiently administer the Idaho Insurance Code and the International Fire Code. For more information, visit [www.doi.idaho.gov](http://www.doi.idaho.gov).

#### **About the Department of Finance**

The Department's mission is to aggressively promote access to vigorous, healthy and comprehensive financial services for Idahoans. This is accomplished through prudent and efficient oversight of financial institutions, investment opportunities and credit transactions. Consumers can obtain information about financial firms, professionals or products, as well as obtain more information and educational resources on the Internet at [www.finance.idaho.gov](http://www.finance.idaho.gov) or by contacting the Department at (208) 332-8000 or Idaho toll-free at 1-888-346-3378.

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