



What are we saving for? Using assets in retirement

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Accumulation -

~~saving through life~~

Decumulation -

mobilise, spend or preserve, for

Inheritance -

perpetuating inter-generational

inequality -

or providing for the next generation



Asset-holding by Older People

- Superannuation proceeds and entitlements
- Financial investments
- Residential property

Options for the use of housing assets

MOBILISE			PRESERVE	
Sale	Intensify use	Equity release	"Rainy day"	Bequest
Trade down	Share	Mortgage	Long term care	
Rent	Convert	Reversion	Help family	
Share	Add on	Reverse mortgage	Emergency	



Policy Responses

○ Current

- Residential care costs
- Local authority rates

○ Potential

- Public sector involvement in equity release
- Long-term care and health insurance
- Medical costs
- Home care costs
- Improvement of housing stock



Factors influencing the potential for mobilising assets

- Trends in home ownership
- Financial markets
- Options for investment
- Attitudes towards inheritance
- Expectations of family responsibility and reciprocity
- Life cycle effects