

ASK KIP

## Can I retire at 60 with inheritance coming?

Experts say to think twice as banking on windfall is a dangerous move

By Maurie Backman  
KIPLINGER'S PERSONAL FINANCE

**Q: We're 60 with \$550,000 saved and still paying for one kid's college and our mortgage. We know we'll inherit \$3 million when my 92-year-old father passes away. Can we retire now, even though we can't technically afford it?**

**A:** By 2048, an astounding \$124 trillion is expected to change hands. It's being dubbed the Great Wealth Transfer, and it could be a game-changer for folks who stand to inherit a large sum.

If you're 60 years old with a \$550,000 nest egg, you may be on track for a secure retirement, provided you keep plugging away and saving for another five to 10 years. Even without further retirement plan contributions, \$550,000 at 60 could grow to about \$700,000 by age 65 or about \$900,000 by age 70 if invested at a fairly conservative 5% return. With modest expenses and decent Social Security benefits, you could live pretty comfortably.

But retiring at 60 with \$550,000 is much riskier. Not only does your nest egg have to last much longer in that scenario, but you may have other expenses eating away at your savings, like a child's college tuition and a lingering mortgage balance.

That said, if you're expecting a \$3 million inheri-



DREAMSTIME

tance from your 92-year-old father, that could change the numbers quite a bit in your favor. But is it safe to retire at 60 in your situation? Not necessarily.

### THE DANGER OF BANKING ON AN INHERITANCE

If you're aware of your father's assets and estate plan, then you may be fairly confident that his \$3 million in wealth will eventually become yours. But there's a difference between keeping that information in the back of your mind and acting on it in the form of an early retirement.

As Zachary Mineur, CFA, CFP, and Chief Investment Officer at Independence Square Advisors, says, "I generally counsel against using inheritance expectations in a financial plan."

First, Mineur explains that the \$3 million estimate may not hold.

"That \$3 million could be

depleted quickly if the aging parent requires \$10,000 to \$15,000 a month in an assisted living or memory care facility, doubly so if there is a bear market in whatever securities that cash is invested in while it's being drawn down," he explains.

But that's not the only issue.

"The hard truth is that there is no such thing as a 'sure inheritance,'" Mineur says. "People change their minds, especially near the end of their lives. ... While the chance may be perceived to be small, banking your retirement on the potential for an inheritance is a dangerous move."

Jonathan White, trust and estate attorney at Jordan & White, LLC, agrees.

"Counting on an inheritance to fund retirement is one of the most common and most dangerous planning mistakes I see," he says. "The problem isn't that people are greedy. The problem is that inheritance is a projection, not a guarantee. ... A 92-year-old father could live another five years or another 15. That's a wide margin of error when you're building a retirement budget around it."

White says that in this situation, relying on an inheritance is especially dangerous, given that you don't have a particularly large nest egg to begin with.

"If this couple retires now, draws down their \$550,000

during a market downturn, and the inheritance is delayed or reduced, they may not have time to recover," he explains. "At 60, they likely have 30 or more years ahead of them. That's a long runway if the plan works. It's an equally long runway if it doesn't."

### FACTOR IN YOUR INHERITANCE THE RIGHT WAY

It may be that you've looked at your father's estate documents and are certain that you're the designated beneficiary of his estate.

There's no need to ignore that information, but you shouldn't necessarily make near-term financial decisions based on it.

"A potential inheritance doesn't have to be invisible in a financial plan," says White. "It just can't be the foundation of one."

He says a reasonable approach is to model two scenarios: one where the inheritance arrives on the expected timeline and one where it doesn't come at all.

"If the second scenario is still workable, you have a real plan. If it isn't, you don't," he says.

It's also important to understand the structure of your father's estate before planning around it, says White.

"Is the \$3 million in a

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## Health insurance sinkhole grows wider



Terry Savage  
THE SAVAGE TRUTH

Last year, when the additional subsidies for the purchase of health insurance under the Affordable Care Act (Obamacare) were removed, there were widespread predictions that millions of Americans would go without health insurance. Premiums were expected to rise sharply, even to double, without the government subsidies.

We've become inured to doomsday prophecies. But in this case, those predictions are about to come true. And the impact will be felt throughout our health care system — even by those who pay their own health insurance premiums, or have coverage through their jobs.

### THE BACKGROUND

As of early 2024, approximately 27.1 million people in the United States were estimated to be without health insurance, representing a national uninsured rate of 8.2%. That was down from a peak of 48.6 million uninsured in 2010. The improved rate of coverage can be directly attributed to the Affordable Care Act, which went into effect between 2010 and 2014.

The initial subsidies for the Gold, Silver and Bronze tiers were made available by using taxpayer dollars. The idea

was that the social benefit of insuring people, instead of exposing them to the soaring costs of uninsured medical care, would offset the tax dollars spent, and would create a healthier population.

Then, those subsidies were increased dramatically in 2021 by the American Rescue Plan Act and extended through 2025 by the Inflation Reduction Act of 2022 as a reaction to the COVID-19 pandemic. These enhanced subsidies cut premiums and expanded eligibility. However, the enhanced subsidies expired at the end of 2025, despite attempts to have Congress extend them.

### THE IMPACT

The result was a shock to millions of middle-income families. It is no exaggeration to say that premiums doubled. Mike Smith, a health insurance expert and president emeritus of The Brokerage Inc., has helped brokers deal with the issue of individual and family insurance coverage for more than 30 years. He tells the story of one family of five that saw its health insurance premium jump from \$800 per month to \$2,000 per month this year.

The number was so shocking that instead of switching to some sort of limited major medical coverage, this family just gave up — and are now without health insurance at all. For them, the math was simple: A \$2,000 per month premium translates into \$24,000 a year!

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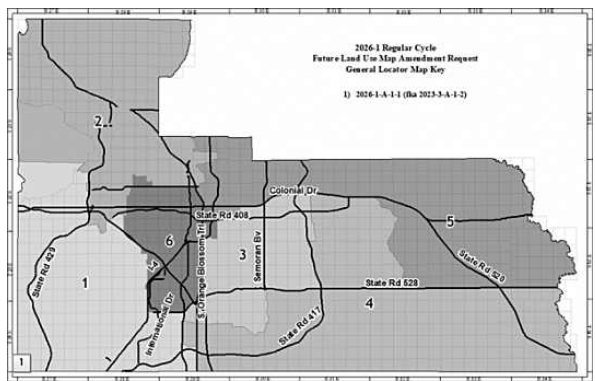
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## NOTICE OF CHANGE TO THE ORANGE COUNTY COMPREHENSIVE PLAN – PUBLIC HEARINGS

On Tuesday, May 5, 2026, beginning at 2:00 P.M., or as soon thereafter as the matter may be heard, the Orange County Board of County Commissioners (BCC) shall conduct public hearings in the Orange County Administration Center at 201 S. Rosalind Ave., 1st Floor, in downtown Orlando, FL, regarding the transmittal of the 2026-1 Regular Cycle Amendments to the Orange County Comprehensive Plan ("CP"), as it has been amended, as authorized by Chapter 163, Florida Statutes, for the following matters:

### A. Privately Initiated Future Land Use Element Map Amendment to Change the Designation of Lands within the Areas Identified on the Map Set Forth Below



1. 2026-1-A-1-1 (fka 2023-3-A-1-2): V to GC-PD-C - Parcel ID: 31-24-27-0000-00-003; 17998 Grove Blossom Wy.; Generally located south of Grove Blossom Wy., west of Avalon Rd., and east of the Orange County-Lake County line - 21.32 gross ac.

### B. Privately-Initiated Comprehensive Plan Text Amendment

2026-1-P-FLUE-1 - Text amendment to Future Land Use Element Policy FLU8.1.4 establishing the maximum densities and intensities for proposed Planned Developments within Orange County, associated with Amendment 2026-1-A-1-1 (fka 2023-3-A-1-2)

**ABBREVIATIONS INDEX:** IND-Industrial; C-Commercial; O-Office; LDR-Low Density Residential; LMDR-Low-Medium Density Residential; MDR-Medium Density Residential; MHDR-Medium-High Density Residential; HDR-High Density Residential; PD-Planned Development; EDU-Educational; CONS-Wetland/Conservation; PR/OS-Parks/Recreation/Open Space; OS-Open Space; CONS-Conservation; PRES-Preservation; R-Rural/Agricultural; RS-Rural Settlement; RS 1/1-Rural Settlement 1/1; RS 1/2-Rural Settlement 1/2; RSLD 2/1-Rural Settlement Low Density; INST-Institutional; ACMU-Activity Center Mixed Use; ACR-Activity Center Residential; V-Village; GC-Growth Center; PD-Planned Development; USA-Urban Service Area; WB-Water Body; CP-Comprehensive Plan; FLUM-Future Land Use Map; FLUE-Future Land Use Element; GOPS-Goals, Objectives, and Policies; OBJ-Objective; SR-State Road; AC-Acres

Any interested party may appear at any of the public hearings and be heard regarding the consideration of the above described Comprehensive Plan Amendments, and submit written comments to the address below prior to the public hearing.

Any of the public hearings may be continued on the date of the public hearing to a future date or dates. Any interested party is hereby advised that the date, time, and place of any continuation of the public hearing shall be announced during the public hearing and that no further notices regarding these matters will be published.

To obtain more detailed information, or to inspect the proposed amendment package, or any part thereof, any interested party may appear between 8:00 A.M. and 5:00 P.M., Monday through Friday, at the Orange County Planning Division, 201 S. Rosalind Ave., 2nd Floor, Orlando, FL, 32801, or telephone during those same hours at 407-836-5600, or send an email to [planning@ocfl.net](mailto:planning@ocfl.net).

In accordance with the Americans with Disabilities Act (ADA), if any person with a disability as defined by the ADA needs special accommodation to participate in this proceeding, then not later than two (2) business days prior to the proceeding, that person should contact the Orange County Communications Division, 3rd Floor, Orange County Administration Center, 201 S. Rosalind Ave., Orlando, FL, or telephone that department at (407) 836-6568.

PARA MAS INFORMACION, REFERENTE A ESTAS AUDIENCIAS PUBLICA, FAVOR COMUNICARSE CON LA DIVISION DE PLANIFICACION URBANA AL NUMERO, 407-836-5600. POU PLIS ENFOMASYON AN KREYOL, SOUPLE RELE (407) 836-3111.

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