



Wyoming the Best State for Retirement, New York the Worst

Intermountain West Tops List While Coastal States Lag

NEW YORK – March 1, 2016 – Wyoming is the best state for retirement, according to a new Bankrate.com report. The study examined six key factors: cost of living, taxes, healthcare, weather, crime and residents' overall well-being. Click here for more information:

<http://www.bankrate.com/finance/retirement/best-states-for-retirement-1.aspx>

Wyoming's neighbors South Dakota, Colorado and Utah rank second, third and fourth, respectively. The region boasts strong well-being scores and it also offers a low cost of living and below-average crime.

New York is the worst state for retirement, owing mostly to the nation's highest tax burden and a very high overall cost of living. West Virginia, Oregon, Arkansas and Louisiana comprise the rest of the bottom five.

Among traditional retirement hotspots, Arizona fared the best at No. 9. Florida came in 28th (dragged down by a high crime rate and below-average healthcare quality) and Hawaii 45th (largely because it has the nation's highest cost of living).

While many people think of beaches when they think about retirement, only one of Bankrate's 10 best states for retirement touches the Atlantic Ocean, the Pacific Ocean or the Gulf of Mexico (Virginia, at No. 5). Nine of the 12 worst states are coastal states.

"There are a lot of factors that go into how well retirees will do in a state," said Claes Bell, CFA, a senior analyst at Bankrate.com. "While features like pleasant weather and nearby amenities are important, nuts-and-bolts considerations like cost of living and the local tax burden may have a bigger impact on your overall quality of life. Many retirees live on a fixed income, and it's hard to have a pleasant retirement if you're constantly under financial pressure."

Sources:

- *Cost of Living: Council for Community and Economic Research*
- *Crime: FBI*
- *Well-being: Gallup-Healthways Well-Being Index*
- *Healthcare: Agency for Healthcare Quality and Research*
- *Taxes: Tax Foundation*
- *Weather: National Oceanic and Atmospheric Administration*

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