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T. ROWE PRICE LAUNCHES NEW RETIREMENT TOOL FOR FINANCIAL PROFESSIONALS AND THEIR CLIENTS

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Tool will help retirees determine whether they identify as more of a spender or more of a saver in retirement

BALTIMORE, March 10, 2022 /PRNewswire/ -- T. Rowe Price, a global investment management firm and a leader in retirement, today announced the launch of its latest [retirement tool](#) aimed to help retirees get a better understanding of their financial habits, specifically if they identify more as a spender (retirees who draw down their balance to maintain their spending) or more of a saver (retirees who adjust their spending to maintain, or even grow, their balance).

Conventional wisdom assumes all retirees are spenders, however according to T. Rowe Price's Retirement Saving and Spending Survey, the majority of retirees identify more as savers:

- 70% of retirees identify as a saver, while 30% identify as a spender
- Nearly 6 in 10 retirees say they want to maintain or even grow their assets in retirement

T. Rowe Price's new 'Spender/Saver' tool allows retirees to explore their spending and savings preferences, consider what motivates those preferences, and ultimately can help them to align retirement solutions to their spender or saver behavior.

"At T. Rowe Price, we understand that no two retirees are the same and that understanding an individual's preferences is a critical step in retirement planning," said Stuart Ritter, CFP[®], Retirement Insights Leader. "Getting a better understanding of a retiree's preferences when it comes to their retirement savings – whether they want to spend it or save it – can help financial professionals communicate more effectively and provide more applicable financial solutions to their clients."

ABOUT T. ROWE PRICE

Founded in 1937, T. Rowe Price (NASDAQ-GS: TROW) is an independent global asset management company with \$1.58 trillion in assets under management as of January 31, 2022. The firm is focused on delivering investment excellence and retirement services for institutional, intermediary, and individual investors. Our strategic investing approach, driven by independent thinking and guided by rigorous research, helps clients feel confident in pursuing financial goals. For more information, visit troweprice.com, [Twitter](#), [YouTube](#), [LinkedIn](#), [Instagram](#), or [Facebook](#).

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