

Nebraska is the Best State to Retire

New rankings highlight the virtues of some overlooked places

NEW YORK – July 10, 2019 – Nebraska is the best state to retire and Maryland is the worst, according to a new Bankrate.com report. The study examined 11 public and private datasets related to the life of a retiree, comprised into five categories (weightings in parentheses): affordability (40%), wellness (25%), weather (15%), culture (15%) and crime (5%). Click here for more information:

https://www.bankrate.com/retirement/best-and-worst-states-for-retirement/

Nebraska ranks inside the top 15 for important qualities like wellness (8th) and affordability (14th), while also scoring in the top half for crime (tied for 19th) and culture (21st). Its only bottom-half finish is in weather (30th).

The study's second-best state for retirement, Iowa, ranks well in affordability (8th), wellness (12th) and crime (15th). Much like Nebraska, Iowa's primary pain-point is weather (34th).

Missouri (tied for 1st in affordability), South Dakota (top 15 in culture and wellness) and Florida (#2 in weather) round out the rest of the top five.

"There are many factors to consider when deciding where to retire," said Bankrate.com data analyst Adrian Garcia. "Some people may choose to stay close to family, while others prefer to seek out warm weather or affordable living. It comes down to very personal preferences, so it's important to weigh all factors and determine what is most important for your happiness."

In order to help consumers identify what state might be best for them to retire, Bankrate has developed an interactive tool to rank the best and worst states based on personal weighting preferences.

Maryland is the worst state to retire, according to Bankrate's default metrics. The Old Line State ranks within the bottom 15 for affordability (4th worst), culture (9th worst) and wellness (tied for 13th worst), while sitting just outside that threshold in crime (18th worst). Its only top-half finish is in weather (18th best).

New York, the second worst state to retire, comes in last in affordability – the study's most important metric – and 13th lowest in weather. The Empire State does fare better in culture (7th best) and crime (tied for 11th best), however.

Alaska (worst for weather and tied for worst in crime), Illinois (2nd worst in wellness and 11th worst in affordability), and Washington (bottom 15 in affordability, crime, weather and wellness) comprise the remainder of the bottom five.

Methodology:

To construct our ranking, Bankrate looked at eleven public and private datasets related to the life of a retiree. The study examined five categories (weightings in parentheses): affordability (40%), crime (5%), culture (15%), weather (15%) and wellness (25%).

Affordability was calculated using scores from the 2019 Cost of Living Index from the Council for Community and Economic Research, the percentages of people who needed to see a doctor but could not because of cost in the past 12 months from the Agency for Healthcare Research and Quality and rankings for income, property and sales tax rates from the Tax Foundation's 2019 State Business Tax Climate Index.

Crime was calculated using the property and violent crime rates per 100,000 inhabitants for each state from the FBI's 2017 Crime in the United States report.

Culture was calculated using the number of arts and recreation establishments per capita, restaurants per capita and adults 65 and older per capita from the U.S. Census Bureau.

Weather was calculated using the average daily temperature from 1985 through 2018 from the National Oceanic and Atmospheric Administration. Hawaii's temperature was calculated using the available data from the Honolulu weather station.

Wellness was calculated using the rankings from the Gallup-ShareCare Wellbeing Index, the number of places providing services for the elderly and people with disabilities per capita from the U.S. Census Bureau and the number of healthcare benchmarks states achieved or exceeded in the National Healthcare Quality and Disparities reports provided by the Agency for Healthcare Research and Quality. For this study, Bankrate only looked at the benchmarks that were shared and had data for all 50 states.

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