

Senior citizens welcome

County ranks high in retirement affordability

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Ashtabula County is among the top 10 most affordable places in the state to retire, according to a recent analysis.

Personal finance

company SmartAsset released a study this week which shows Ashtabula County as the third most affordable county to retire out of Ohio's 88 counties. Perry County ranked as the least affordable for retirees and Seneca County ranked first.

The study ranked counties after considering a variety of factors such as average full and early Social Security incomes, estimated property taxes, cost of living and pension, 401(k) and affordable retirement indexes.

"It's no secret that retirement comes with plenty of expenses," Steve Sabato of SmartAsset said in an email to the Star Beacon. "While some retirees may have paid off their mortgages or car loans, recurring expenses like property taxes, food and medical costs remain."

Ashtabula County residents on average have full Social Security incomes of \$19,307, or early Social Security incomes of \$16,981, the report states. Estimated property taxes stand at \$1,488 and the cost of living is \$30,170, according to the data used.

Ashtabula County has a slightly lower cost of living and property taxes than state averages, and those who rely on early Social Security income earn slightly more on average. However, those who receive full Social Security income in Ashtabula County might earn slightly less than the state average.

Neighboring Geauga County ranked as number 10 on the list of most affordable counties to retire. In Geauga County retirees earn full Social Security incomes of

\$23,889, early Social

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Ashtabula County commissioner

Security incomes of \$18,715, pay property taxes of \$3,484 and

the cost of living is \$31,430. Several local financial advisors in Ashtabula County could not be

reached for comment. Casey Kozlowski, president of the Ashtabula County Board of Commissioners, said he isn't surprised to hear that the county is ranked high on the list.

“The one thing that Ashtabula County has to offer is that cost of living is relatively lower than other counties,” Kozlowski said. “From a retirement perspective that can mean that people can reap the benefits of services in the county in a more cost-effective manner.” **FROM PAGE 1**

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