These Are The Best US States For Retirement

Description

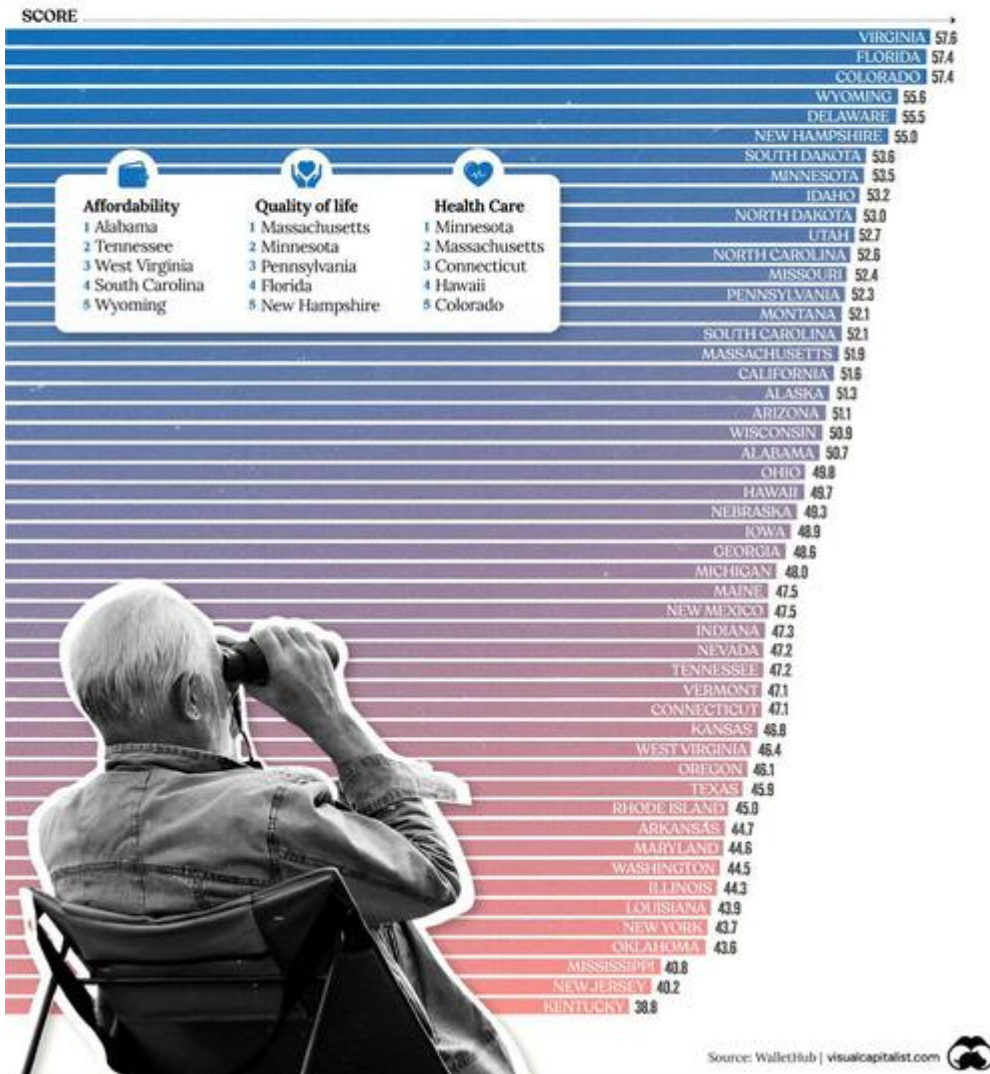What is the most important aspect of retirement planning?

If you said finances, you're probably right. But have you ever thought about **where** the best place is to retire? **Being strategic about location can make a big impact on your quality of life, and perhaps help your savings go just a bit further.**

To help break it down, Visual Capitalist's Marcus Lu visualized data from personal finance platform, WalletHub, which ranked the best U.S. states for retirement as of 2023.

The Best States to Retire In

Personal finance platform WalletHub has ranked the best U.S. states for retirement in 2023. They ranked each state using 47 metrics across three dimensions:

Although affordability has fewer metrics than the other categories, its overall weighting is slightly higher.

- Affordability (7 metrics) **40 points**
- Quality of Life (22 metrics) **30 points**
- Health Care (30 metrics) **30 points**

SCORE

Affordability	Quality of life	Health Care
1 Alabama	1 Massachusetts	1 Minnesota
2 Tennessee	2 Minnesota	2 Massachusetts
3 West Virginia	3 Pennsylvania	3 Connecticut
4 South Carolina	4 Florida	4 Hawaii
5 Wyoming	5 New Hampshire	5 Colorado

State	Score
VIRGINIA	57.6
FLORIDA	57.4
COLORADO	57.4
WYOMING	55.6
DELAWARE	55.5
NEW HAMPSHIRE	55.0
SOUTH DAKOTA	53.6
MINNESOTA	53.5
IDAHO	53.2
NORTH DAKOTA	53.0
UTAH	52.7
NORTH CAROLINA	52.6
MISSOURI	52.4
PENNSYLVANIA	52.3
MONTANA	52.1
SOUTH CAROLINA	52.1
MASSACHUSETTS	51.9
CALIFORNIA	51.6
ALASKA	51.3
ARIZONA	51.1
WISCONSIN	50.9
ALABAMA	50.7
OHIO	48.8
HAWAII	48.7
NEBRASKA	48.3
IOWA	48.9
GEORGIA	48.6
MICHIGAN	48.0
MAINE	47.5
NEW MEXICO	47.5
INDIANA	47.3
NEVADA	47.2
TENNESSEE	47.2
VERMONT	47.1
CONNECTICUT	47.1
KANSAS	46.8
WEST VIRGINIA	46.4
OREGON	46.1
TEXAS	45.9
RHODE ISLAND	45.0
ARKANSAS	44.7
MARYLAND	44.6
WASHINGTON	44.5
ILLINOIS	44.3
LOUISIANA	43.9
NEW YORK	43.7
OKLAHOMA	43.6
MISSISSIPPI	40.8
NEW JERSEY	40.2
KENTUCKY	38.8

Source: WalletHub | visualcapitalist.com

Data and Methodology

WalletHub ranked each state using 47 metrics across three dimensions.

- Affordability (7 metrics worth 40 points)
- Quality of Life (22 metrics worth 30 points)
- Health Care (18 metrics worth 30 points)

Here are some examples of what each dimension measures:

- Affordability: Cost of living and taxation
- Quality of Life: Quality of elder-abuse protections and crime rates
- Health Care: Number of health professionals per capita and life expectancy

Visit the source for the full list of metrics.

The final scores (visualized as the bars in the infographic above) represent each state's weighted average across all metrics. See below for more comprehensive results.

Rank	State	Score	Affordability (rank)	Quality of Life (rank)	Health Care (rank)
1	Virginia	57.6	16	11	11
2T	Florida	57.4	9	4	28
2T	Colorado	57.4	14	27	5
4	Wyoming	55.6	5	9	38
5	Delaware	55.5	6	33	18
6	New Hampshire	55.0	31	5	7
7	South Dakota	53.6	25	30	9
8	Minnesota	53.5	40	2	1
9	Idaho	53.2	15	17	31
10	North Dakota	53.0	22	25	20
11	Utah	52.7	20	24	26
12	North Carolina	52.6	12	23	35
13	Missouri	52.4	17	28	32
14	Pennsylvania	52.3	36	3	12
15T	Montana	52.1	24	15	29
15T	South Carolina	52.1	4	38	39
17	Massachusetts	51.9	47	1	2
18	California	51.6	32	19	10
19	Alaska	51.3	26	36	8
20	Arizona	51.1	18	35	25
21	Wisconsin	50.9	34	14	17
22	Alabama	50.7	1	44	50
23	Ohio	49.8	27	8	37
24	Hawaii	49.7	38	29	4
25	Nebraska	49.3	37	16	15
26	Iowa	48.9	35	12	24
27	Georgia	48.6	7	40	42
28	Michigan	48.0	29	18	36

29T	Maine	47.5	43	6	13
29T	New Mexico	47.5	21	46	30
31	Indiana	47.3	23	31	40
32T	Nevada	47.2	11	42	41
32T	Tennessee	47.2	2	48	45
34T	Vermont	47.1	48	7	6
34T	Connecticut	47.1	44	26	3
36	Kansas	46.8	30	32	33
37	West Virginia	46.4	3	43	49
38	Oregon	46.1	41	21	21
39	Texas	45.9	28	37	34
40	Rhode Island	45.0	39	39	14
41	Arkansas	44.7	8	49	44
42	Maryland	44.6	46	20	19
43	Washington	44.5	45	13	23
44	Illinois	44.3	42	22	27
45	Louisiana	43.9	13	45	47
46	New York	43.7	50	10	16
47	Oklahoma	43.6	19	47	43
48	Mississippi	40.8	10	50	48
49	New Jersey	40.2	49	34	22
50	Kentucky	38.8	33	41	46

According to this methodology, **Virginia** is currently the best state for retirement. Although the Southeastern state does not excel in any one dimension, it scores consistently well across all three to create a very balanced retirement profile.

This gives it a slight advantage over second place **Florida**, which excels in quality of life and affordability, but falls further behind in terms of health care. Third-placed **Colorado** is a mirror of Florida, offering excellent health care but a lower quality of life in comparison.

How to Interpret These Results

It's important to remember that this ranking is purely based on data and the methodology above, and may not be tailored to your individual preferences.

For example, if you believe that health services will be very important during retirement, you may rank **Minnesota** (#1 in terms of health care) much higher than eighth place.

You may notice that prioritizing one dimension will often come at a trade-off in others. Looking at Minnesota once more, we can see that the state is also one of America's most expensive.

Looking to retire outside of the U.S.? Check out [this graphic](#) on the top 25 countries to retire in.

by Tyler Durden

Category

1. Health-Wellness-Healing-Nutrition & Fitness
2. Main
3. Society-Family-Education

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