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according to a new study.

Nov. 18, 2014

Aloha! Whether arriving or leaving, Hawaii is the best U.S. state for retirees in 2014, according to a new study by personal finance website MoneyRates.com. The study, which examined a variety of economic and lifestyle factors that relate to retirement living, also ranked Alaska as the worst state for retirees.

Hawaii claimed the top spot via strong scores across most of the study's categories, which comprised factors such as taxes, cost of living, unemployment, crime, weather, senior life expectancy and the percentage of seniors in the state's population. While Hawaii scored predictably well for its climate, its life expectancy scores for seniors were also very strong, ranking No. 1 in the nation.

Hawaii's only weak spot in the study was its cost of living, which is higher than any

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author of this study, says that this list shouldn't be looked at as the final word on a state's attractiveness to retirees, but rather a starting point for retirees who wish to choose their retirement surroundings wisely.

"It's important to look at a wide range of conditions, both when you are doing a study like this, and when you are actually choosing a place for retirement," Barrington says. "For one thing, people value different things. On top of that, a strong negative can easily offset a positive. Could you really enjoy a pleasant climate if you were worried about crime every day?"

Barrington notes that stark differences appeared between various states in the study, which counters the notion that it doesn't matter where one chooses to live in retirement. Among the contrasts:

- As a percentage of property values, property taxes are seven times higher in New Jersey than in Hawaii.
- Tennessee residents suffer from five times as many violent crimes per capita as Maine's residents.
- The average 65-year-old in Hawaii can expect to live more than four years longer than the average 65-year-old in Mississippi.
- Arizona gets more than twice the sunshine that West Virginia gets.

Barrington says that if the study helps open retirees' eyes to more welcoming places to live, it will have done its job.

"People tend to vote with their feet, moving from places where conditions are bothersome to where they are more welcoming," says Barrington. "We are hoping this study will help people identify those welcoming places a little more easily."

Here are the 10 best states for retirees in 2014, according to MoneyRates.com:

1. Hawaii

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3. Tennessee
4. Illinois
5. Nevada

For more details on the study and full rankings of the states, see the MoneyRates.com features on the best states for retirement and worst states for retirement, as well as the full 50-state rankings.

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