



# 15<sup>th</sup> Annual Transamerica Retirement Survey

*A Compendium of Findings About American Workers*

**TRANSAMERICA CENTER**  
FOR RETIREMENT STUDIES®

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# Welcome to the 15<sup>th</sup> Annual Transamerica Retirement Survey

Welcome to this compendium of insights and findings from the *15<sup>th</sup> Annual Transamerica Retirement Survey of Workers* from the Transamerica Center for Retirement Studies® (TCRS).

This report is an exploration of retirement preparedness of American workers that offers perspectives on retirement confidence, access to employer-sponsored retirement benefits, savings rates, and planning-related activities. It is comprised of these chapters:

- ***The American Worker – An Overview.*** This chapter contains a comprehensive set of 50 key measures of retirement preparedness and 5-year trend analysis looking at overall survey findings among workers of for-profit companies of 10 or more employees.
- ***Influences of Demographics on Retirement Preparations.*** These chapters are demographic segmentation analyses by employer size, generation, gender, household income, level of education, and ethnicity. Each chapter presents a concise set of approximately 15 key measures for each demographic segment.

We hope that you find this compendium to be a helpful source of retirement-related research and survey data. If you are seeking survey data that you do not find in this report, please contact TCRS at [info@transamericacenter.org](mailto:info@transamericacenter.org) and we will do our best to assist you.

Thank you.

# About the Transamerica Center for Retirement Studies®

- The Transamerica Center for Retirement Studies® (TCRS) is a division of Transamerica Institute<sup>SM</sup> (The Institute), a nonprofit, private foundation. TCRS is dedicated to educating the public on emerging trends surrounding retirement security in the United States. Its research emphasizes employer-sponsored retirement plans, including companies and their employees, unemployed and underemployed workers, and the implications of legislative and regulatory changes. For more information about TCRS, please refer to [www.transamericacenter.org](http://www.transamericacenter.org).
- The Institute is funded by contributions from Transamerica Life Insurance Company and its affiliates and may receive funds from unaffiliated third parties.
- TCRS and its representatives cannot give ERISA, tax, investment or legal advice. This material is provided for informational purposes only and should not be construed as ERISA, tax, investment or legal advice. Interested parties must consult and rely solely upon their own independent advisors regarding their particular situation and the concepts presented here.
- Although care has been taken in preparing this material and presenting it accurately, TCRS disclaims any express or implied warranty as to the accuracy of any material contained herein and any liability with respect to it.

# About the Survey

- Since 1998, the Transamerica Center for Retirement Studies® has conducted national surveys of U.S. business employers and workers regarding their attitudes toward retirement. The overall goals for the study are to illuminate emerging trends, promote awareness, and help educate the public.
- Nielsen and the Harris Poll were commissioned to conduct the 15<sup>th</sup> Annual Retirement Survey for Transamerica Center for Retirement Studies. Transamerica Center for Retirement Studies is not affiliated with Nielsen.
- About Nielsen & The Harris Poll: On February 3, 2014, Nielsen acquired Harris Interactive and The Harris Poll. Nielsen Holdings N.V. (NYSE: NLSN) is a global information and measurement company with leading market positions in marketing and consumer information, television and other media measurement, online intelligence and mobile measurement. Nielsen has a presence in approximately 100 countries, with headquarters in New York, USA and Diemen, the Netherlands. For more information, visit [www.nielsen.com](http://www.nielsen.com).

# Worker Survey Methodology

- A 22-minute, online survey was conducted between February 21 – March 17, 2014 among a nationally representative sample of 4,143 workers using the Harris Poll. Respondents met the following criteria:
  - U.S. residents, age 18 or older
  - Full-time or part-time workers in a for-profit company employing 10 or more people
- Data were weighted as follows:
  - Census data were referenced for education, age by gender, race/ethnicity, region, household income, and number of employees by company size. Results were weighted where necessary to bring them into line with the population of US residents age 18+, employed full time in a for-profit company with 10+ employees or employed part time in a for profit company.
  - The weighting also adjusts for attitudinal and behavioral differences between those who are online versus those who are not, those who join online panels versus those who do not, and those who responded to this survey versus those who did not.
- Percentages are rounded to the nearest whole percent. Differences in the sums of combined categories/answers are due to rounding.
- This report focuses on full-time and part-time workers combined.

# Terminology

*This report uses the following terminology:*

## Generation

- *Millennial:* Born 1979 - 1996
- *Generation X:* Born 1965 - 1978
- *Baby Boomer:* Born 1946 - 1964

## Company Size

- *Small Company:* 10 to 499 employees
- *Large Company:* 500 or more employees

## All Workers

- Refers to all workers age 18 and older



# The American Worker – An Overview

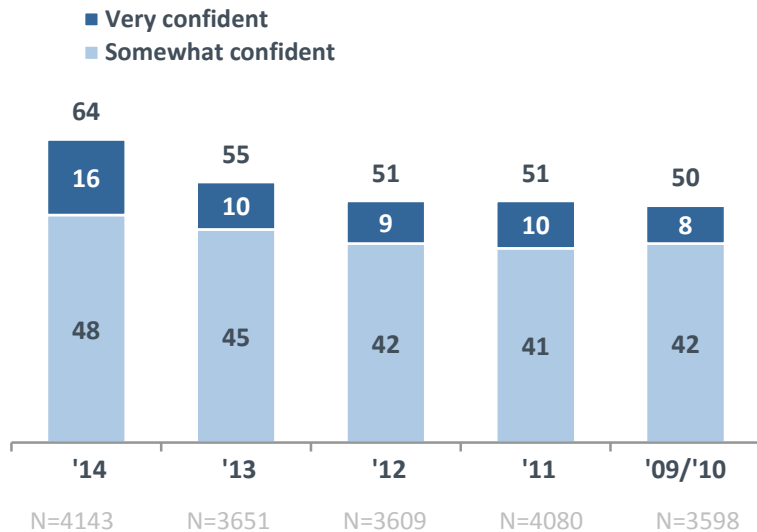
## *Detailed Findings*



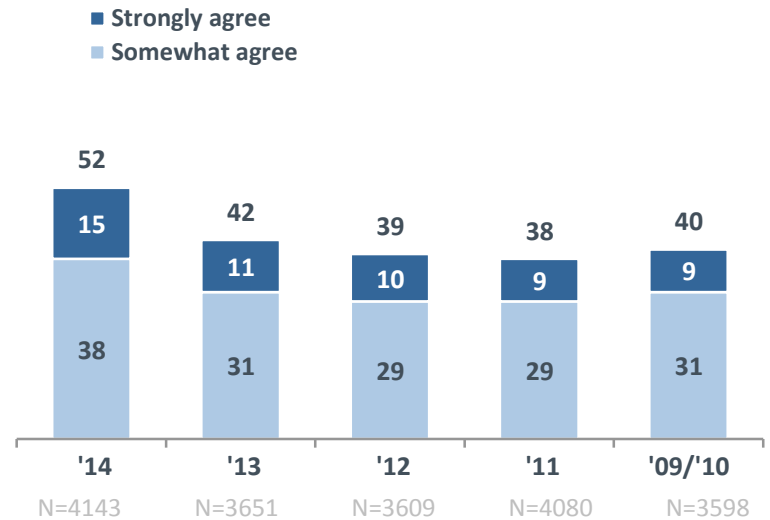
# Retirement Confidence is on the Rise

Retirement confidence is on the rise in 2014 amidst signs of economic recovery. Sixty-four percent of workers are “somewhat” or “very confident” that they will be able to retire with a comfortable lifestyle, which represents an increase over 2013, 2012, and 2009/10. However, concerns about building a large enough nest egg still exist for many workers.

**Confidence in Retiring Comfortably**  
Top 2 Box % (Very/Somewhat Confident)



**Building Large Enough Nest Egg**  
Top 2 Box % (Strongly/Somewhat Agree)



BASE: Full and Part-time

Q880. How confident are you that you will be able to fully retire with a lifestyle you consider comfortable?

Q800. How much do you agree or disagree that you are currently building a large enough retirement nest egg?

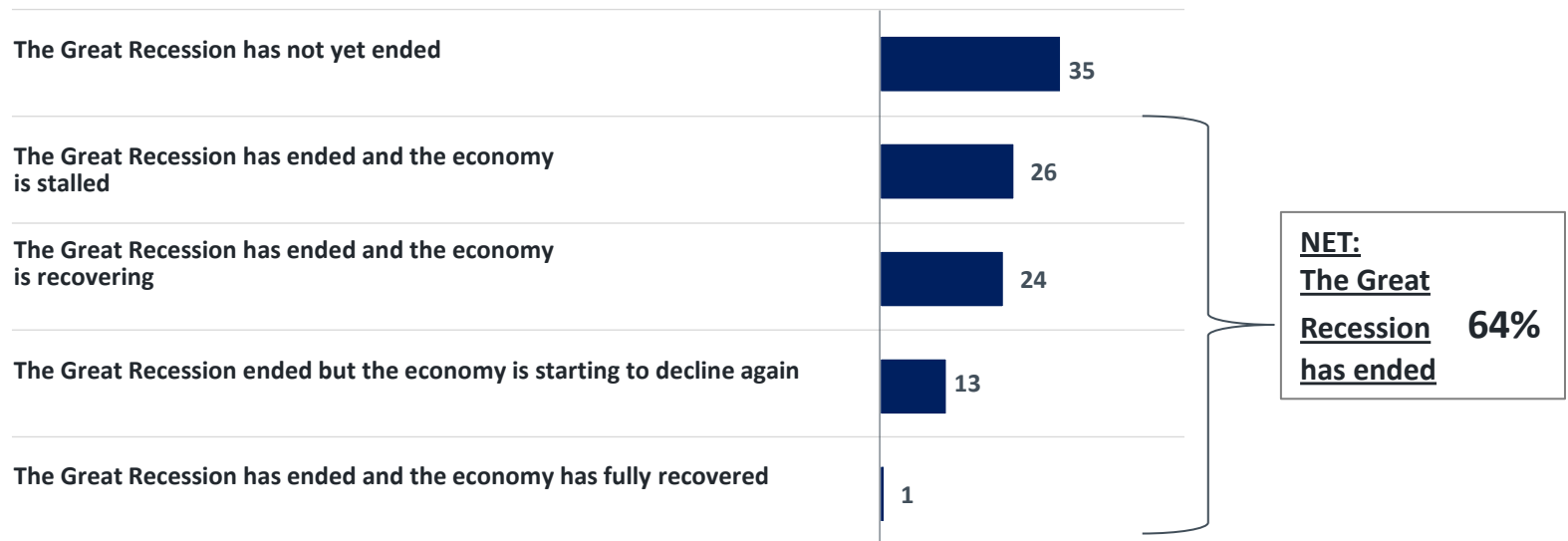
# A Prolonged Recovery From the Great Recession

About two-thirds (64 percent) of workers believe the Great Recession has ended, but only one percent believes that the economy has fully recovered.

## Opinion of Great Recession (%)

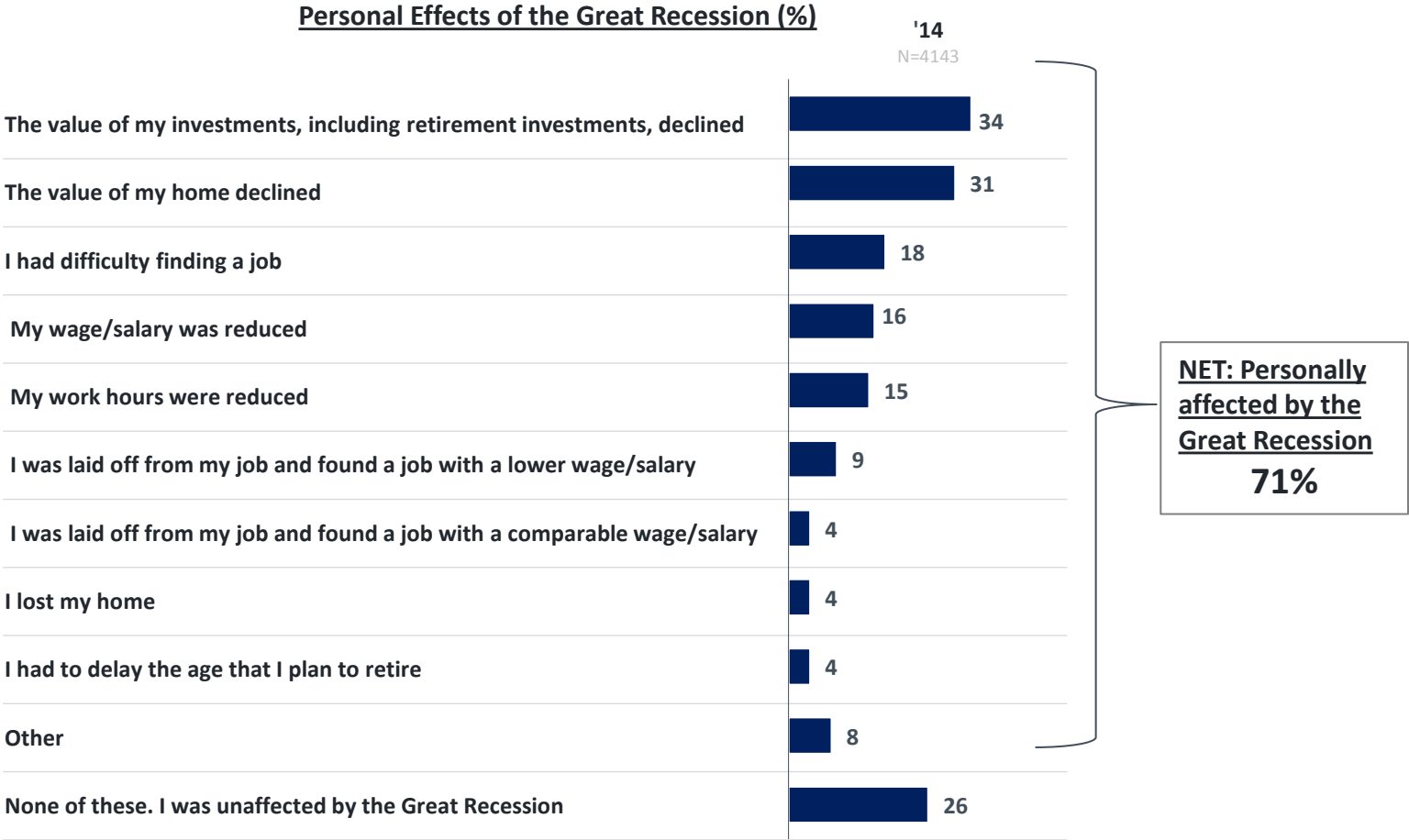
'14

N=4143



# How the Great Recession Affected Workers

Seventy-one percent of workers were personally affected by the Great Recession. Thirty-one percent say their pay was cut or work hours reduced, 13 percent were laid off, and 18 percent had trouble finding a job. The recession affected the value of investments, including retirement investments, for slightly more than three out of 10 workers (34 percent), while many saw a decrease in the value of their homes (31 percent). Only 26 percent say they were unaffected.

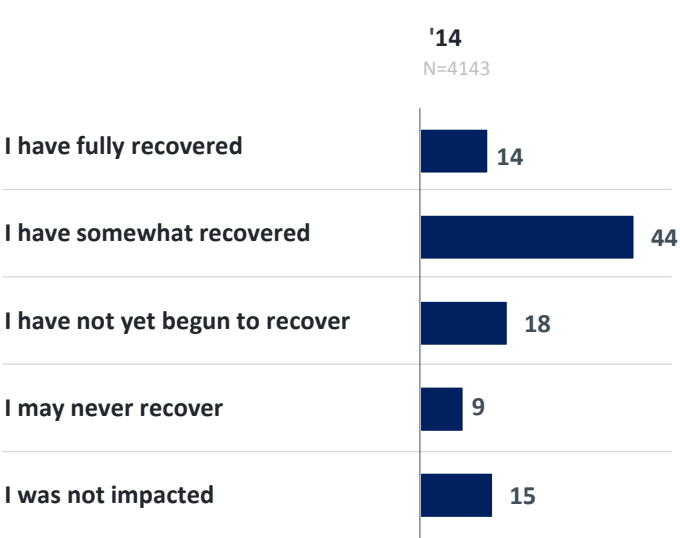


BASE: Full and Part-time Q2650 (NEW). In what ways were you personally affected by the Great Recession?

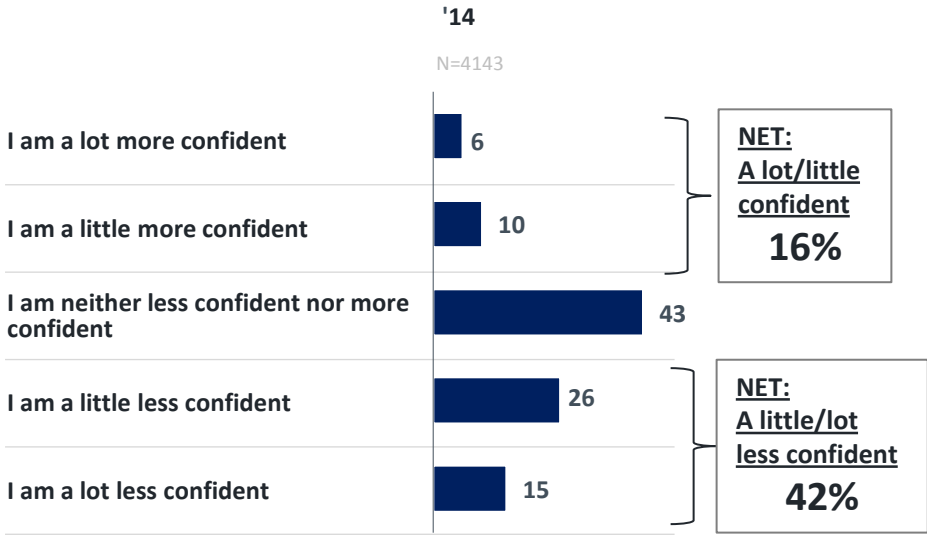
# Personal Financial Recovery from the Great Recession

Many American workers say they are struggling to recover from the Great Recession, with only 44 percent saying that they have “somewhat recovered” from the recession. Another 27 percent say that they haven’t begun to recover or that they never will recover. The Great Recession also adversely impacted workers’ confidence in their ability to save for retirement, with 42 percent saying they are not as confident in their ability to achieve a financially secure retirement.

**Financial Recovery from the Great Recession (%)**



**Ability to Achieve a Financially Secure Retirement Changed as a Result of the Great Recession (%)**



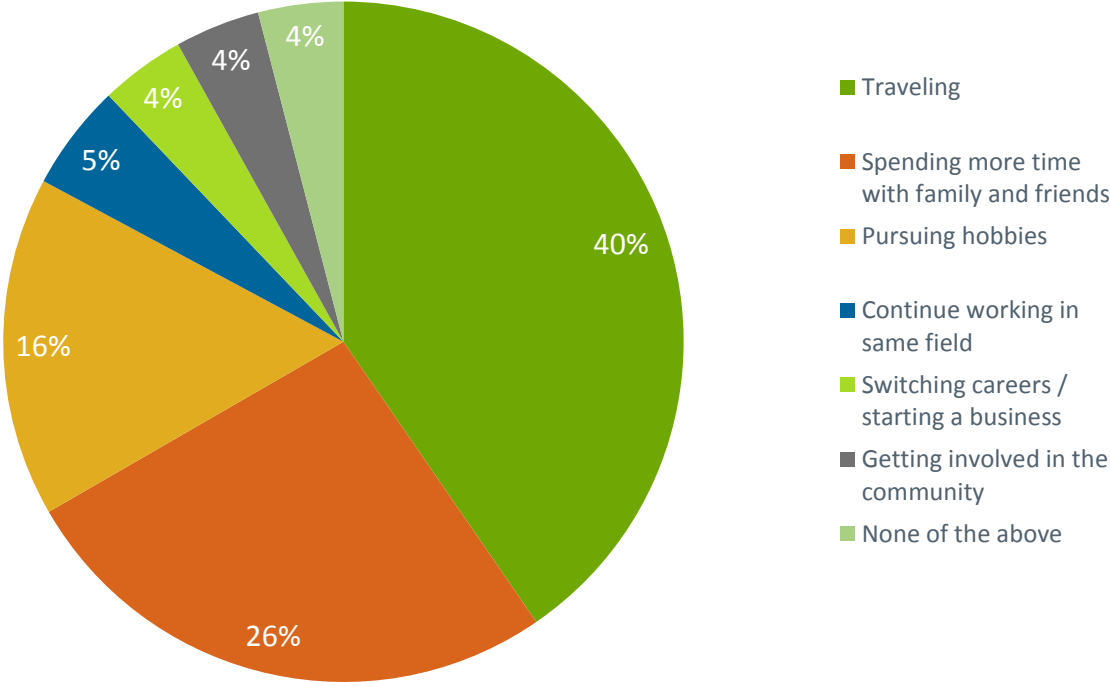
BASE: Full and Part-time Q2655 (NEW). Regardless if you think the Great Recession has ended or not, how would you describe your financial recovery from the Great Recession? Q1436 (T). How has your confidence in your ability to achieve a financially secure retirement changed as a result of the Great Recession?

# Retirement Dreams Are Alive

Workers most frequently cite traveling (40 percent), spending more time with family and friends (26 percent), and pursuing hobbies (16 percent) as their single greatest dream for their future retirement.

**Which one of the following best describes how you dream of spending your retirement? (%)**

N=4143



# Retirement Expectations Include... Working

Workers' expectations to work past age 65 and even into retirement represent a dramatic change in the long-standing vision of fully retiring at age 65. The majority of workers (55 percent) expect to retire after age 65 or do not plan to retire at all.

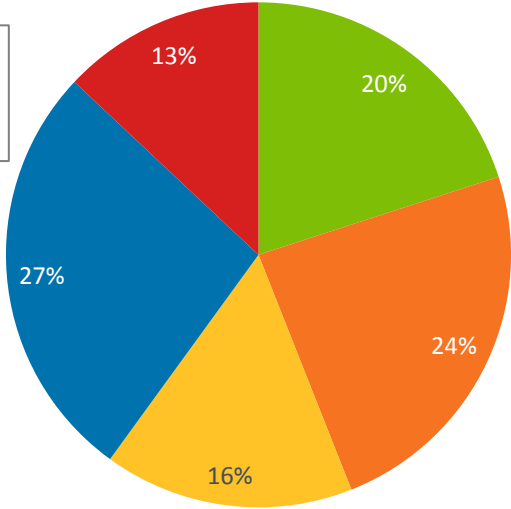
Most workers (52 percent) plan to work after they retire, while 48 percent do not plan to work or are unsure whether or not they will work after retirement.

At what age do you expect to retire? (%)

All Workers

N=4143

NET: After Age 65 or Don't Plan to Retire  
**55%**



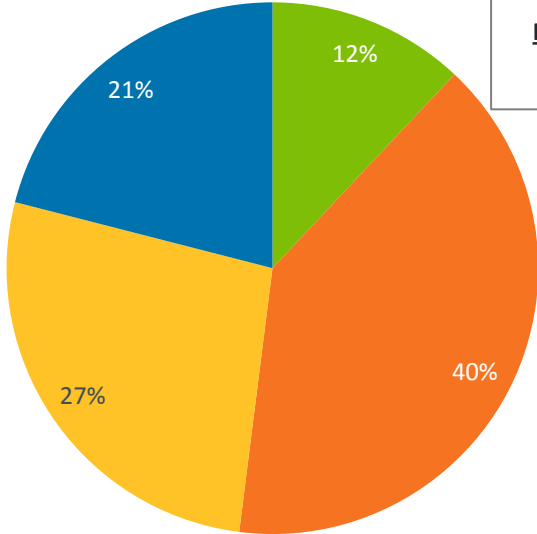
■ Before Age 65 ■ At Age 65 ■ Age 66 to 69 ■ Age 70+ ■ Do Not Plan to Retire

Do you plan to work after you retire? (%)

All Workers

N=4143

NET: Plan to Work in Retirement  
**52%**

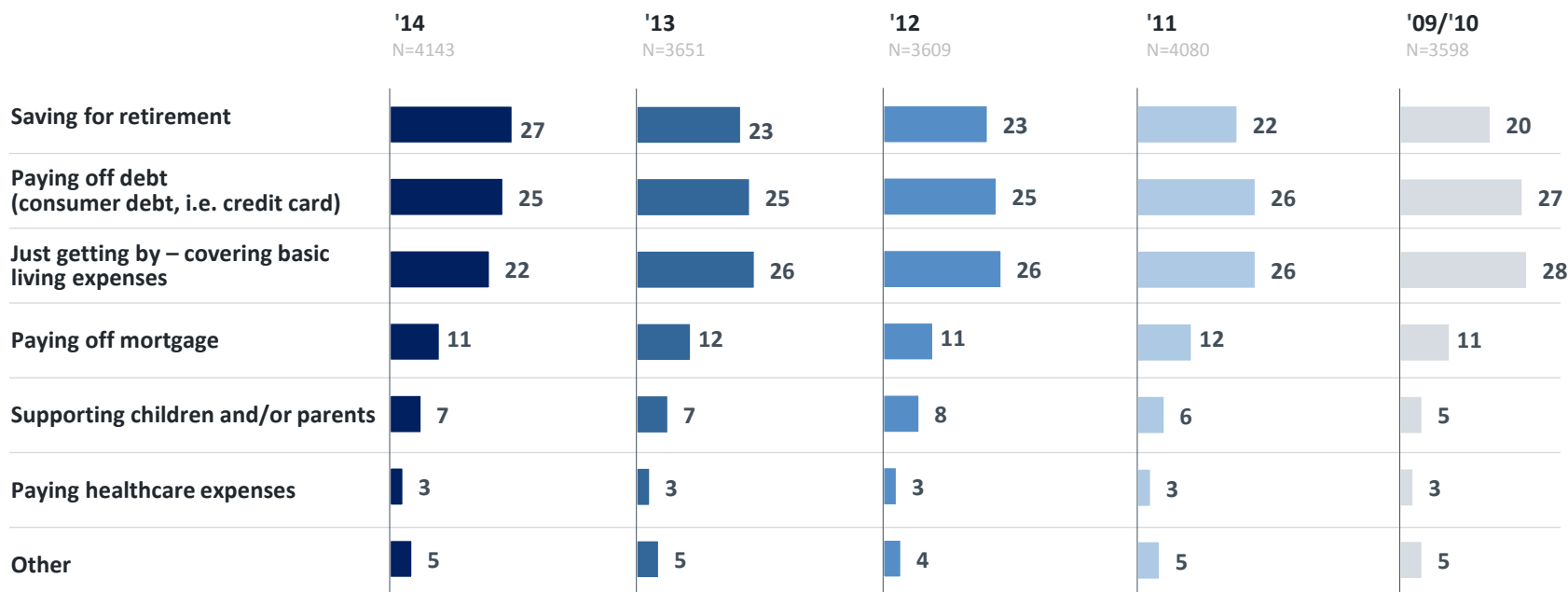


■ Yes - Full-Time ■ Yes - Part-Time ■ No - Do Not Plan to Work ■ Not Sure

# Greatest Financial Priority

The top three financial priorities for American workers continue to be saving for retirement (27 percent), paying off debt (25 percent) and just getting by (22 percent). Notably, saving for retirement is now the top priority among workers, overtaking just getting by. Over the last five years, the percentage citing “saving for retirement” as their top priority has steadily increased.

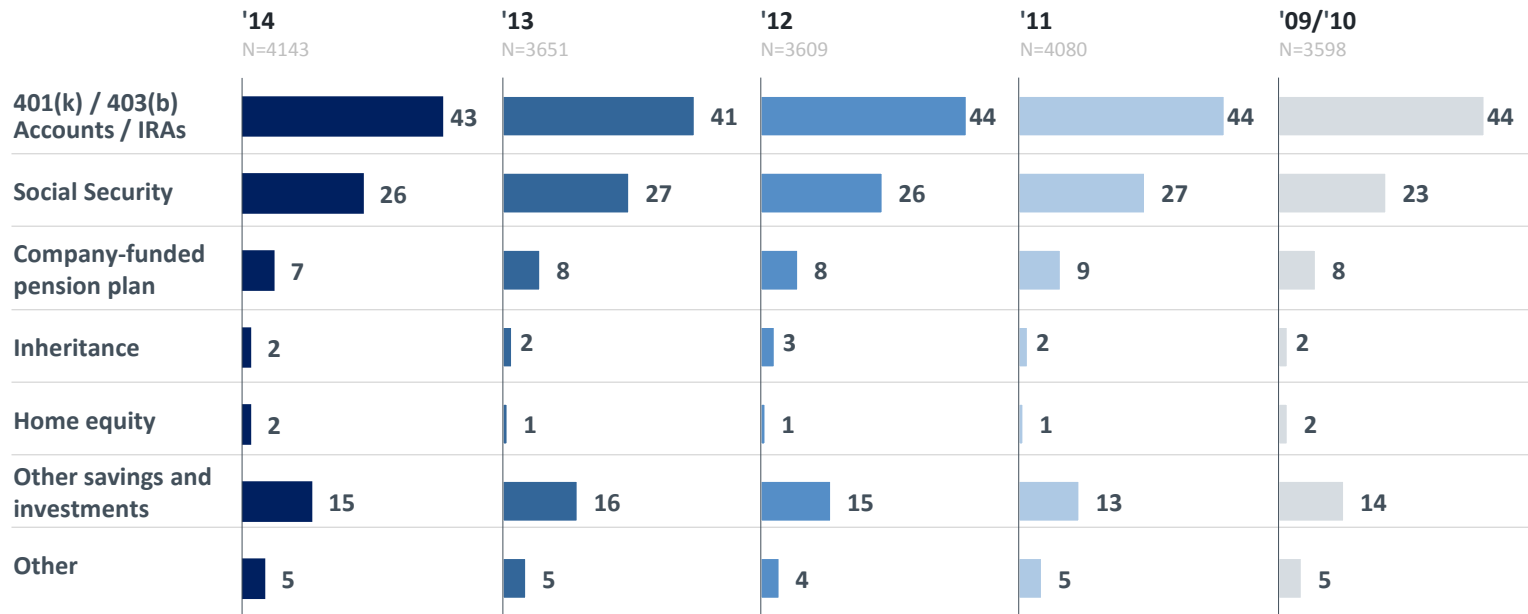
**Greatest Financial Priority (%)**



# Primary Source of Retirement Income

401(k)s or similar accounts and/or IRAs (43 percent) continue to be seen as the primary source of income during retirement. About one-quarter (26 percent) of workers plan to rely on Social Security as their primary source of income during retirement. These findings have been consistent over time, despite the many changes in the economy.

**Primary Source of Income During Retirement (%)**



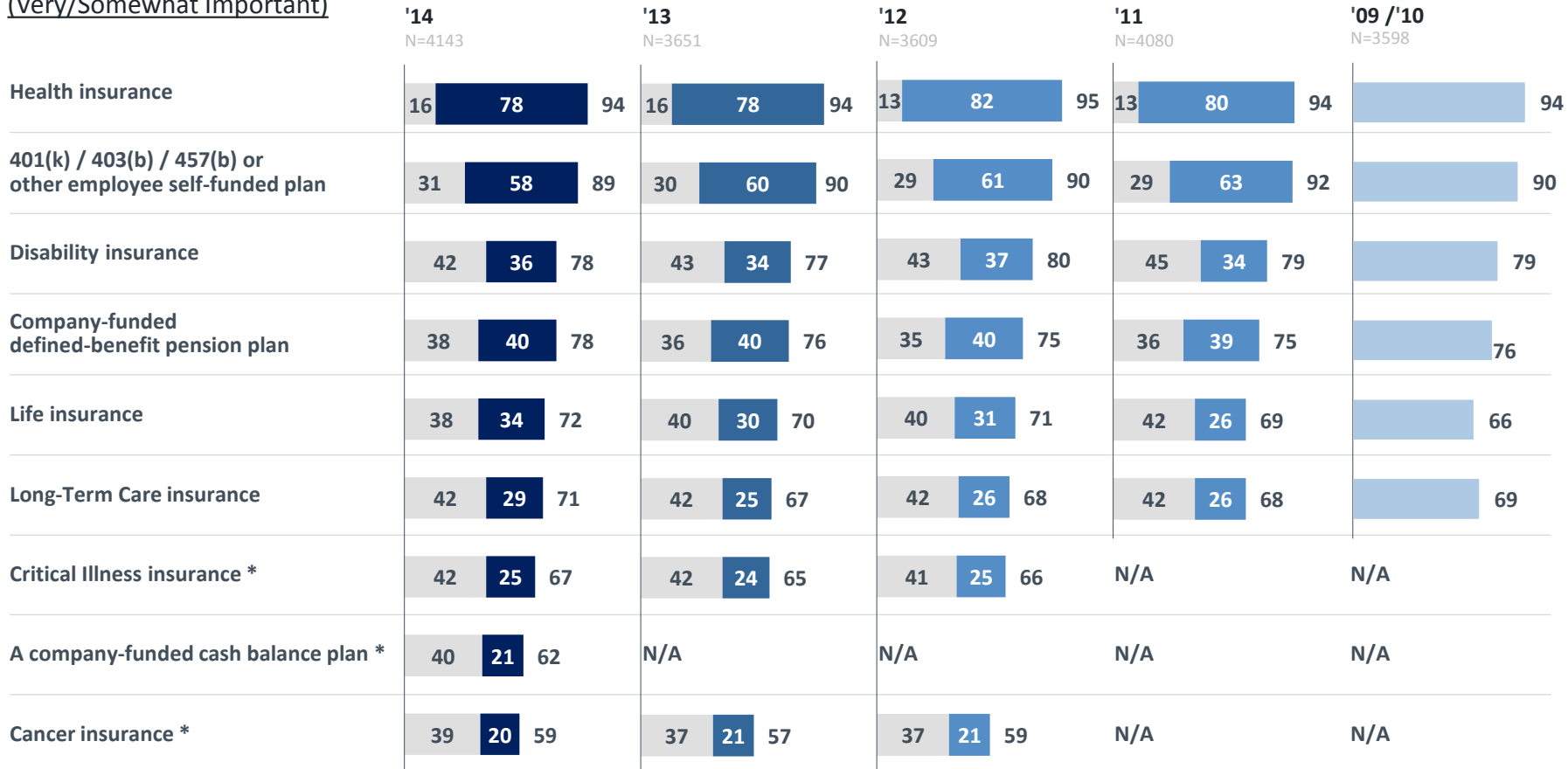


# Retirement Benefits: Importance Compared to Other Benefits

Although health insurance (94 percent) and employee-funded retirement plans (89 percent) top the list, many types of benefits (e.g., disability insurance (78 percent), pension plans (78 percent), life insurance (72 percent), and long-term care insurance (71 percent) are also highly important.

## Top 2 Box %

(Very/Somewhat Important)



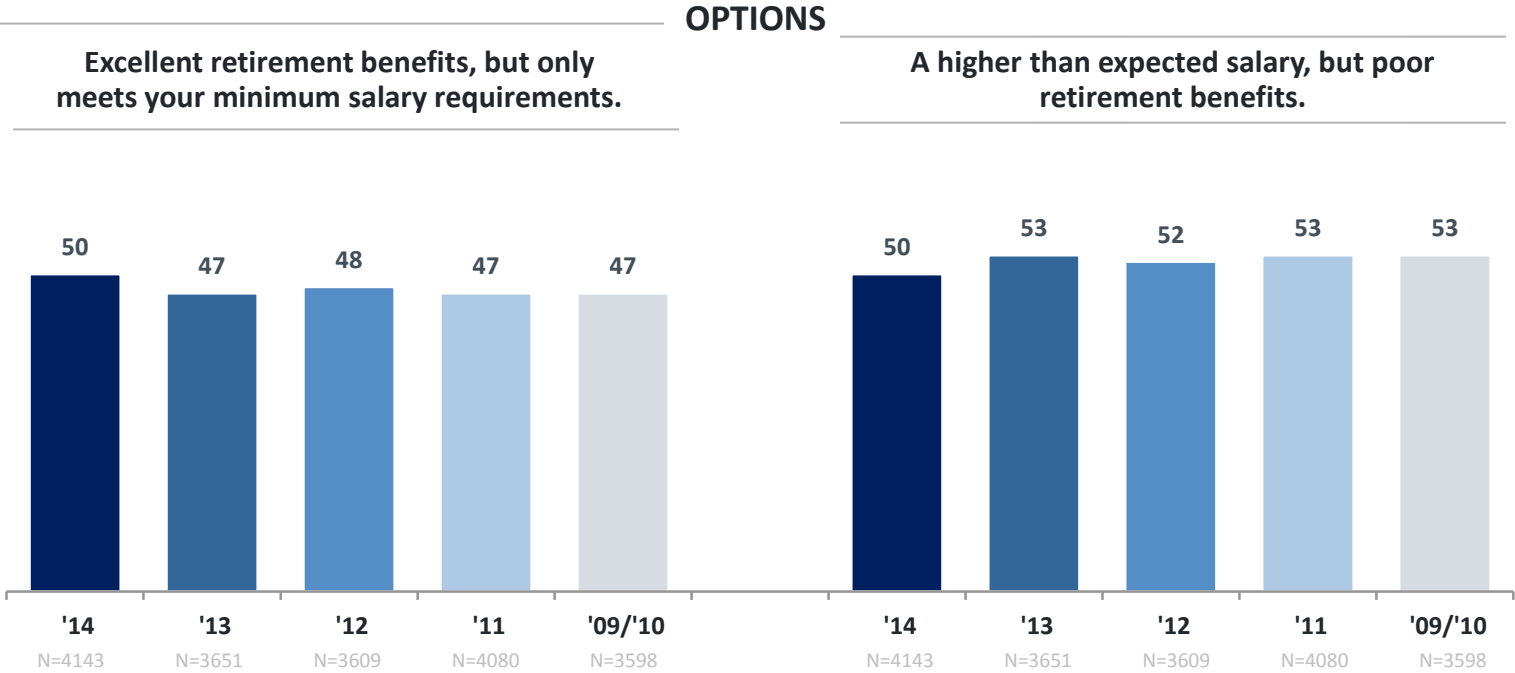
■ Very important  
■ Somewhat important

\*Note: Choices added in recent surveys  
BASE: Full and Part-time

Q1171. Businesses typically offer a number of different benefits for their workers. For each of the following, please tell us how important that benefit is to you, personally.

# Better Retirement Benefits Versus Higher Salary

Workers are split between saying they would choose a job which has excellent benefits but meets their minimum requirement versus a higher than expected salary but poor retirement benefits. In previous years, workers were slightly more favorable to a job which had higher than expected salary and poor benefits.



BASE: Full and Part-time  
 Q830. Suppose that two job offers come your way. Which of the following job offers would you select?

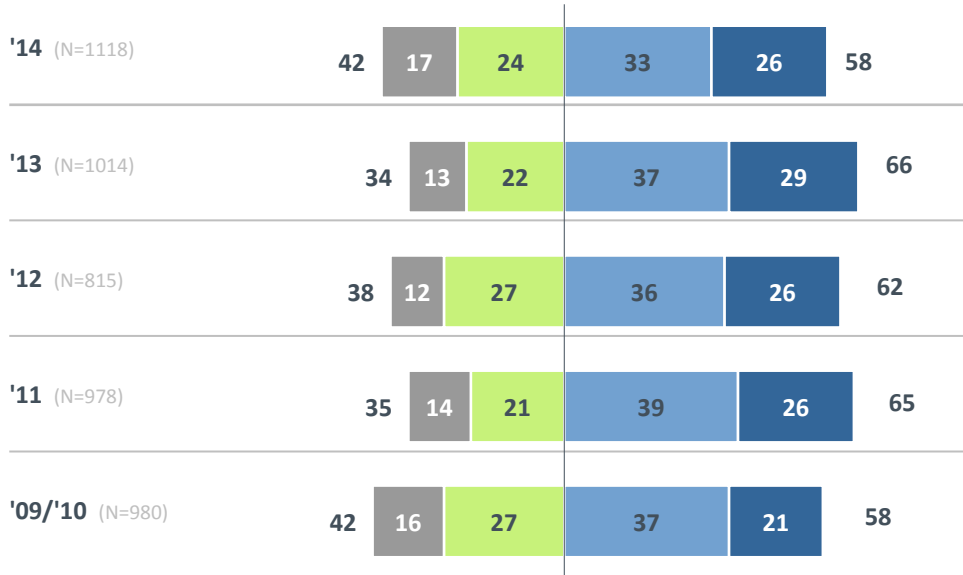
# Workers May Switch Employers For Better Retirement Benefits

The majority of workers (58 percent) whose employers do *not* offer a retirement plan would be likely to switch jobs for a similar job with a retirement plan. Among all workers, a slightly smaller majority (52 percent) would switch jobs for a better retirement plan.

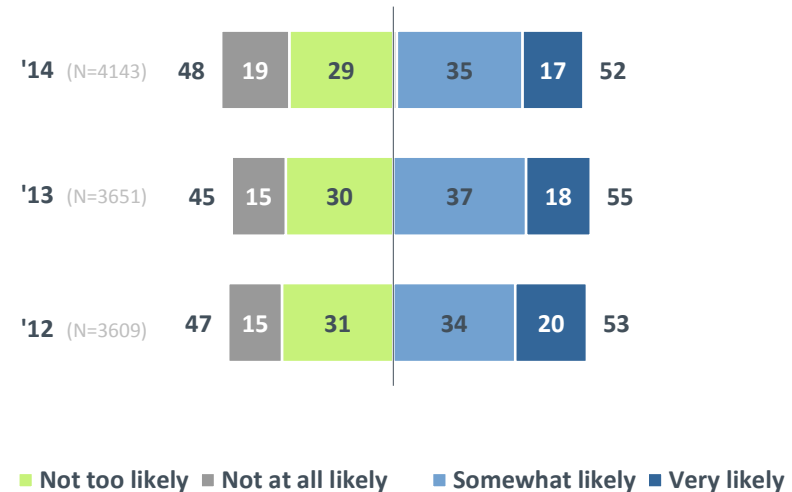
**Among Those Whose Employer Doesn't Offer Retirement Plan (%)**

◀ NOT LIKELY    LIKELY ▶

■ Not likely at all    ■ Not too likely    ■ Somewhat likely    ■ Very likely



**Among All Workers (%)**



■ Not too likely    ■ Not at all likely    ■ Somewhat likely    ■ Very likely

\*NOTE: Base expanded to All Full and Part-time in '12 Wave

BASE: Currently Not Offered Qualified Retirement Plan

Q730. How likely would you be to leave your current employer to take a nearly identical job, with a similar employer, if that employer offered you [a retirement plan/a better retirement plan than that offered by your current employer]?

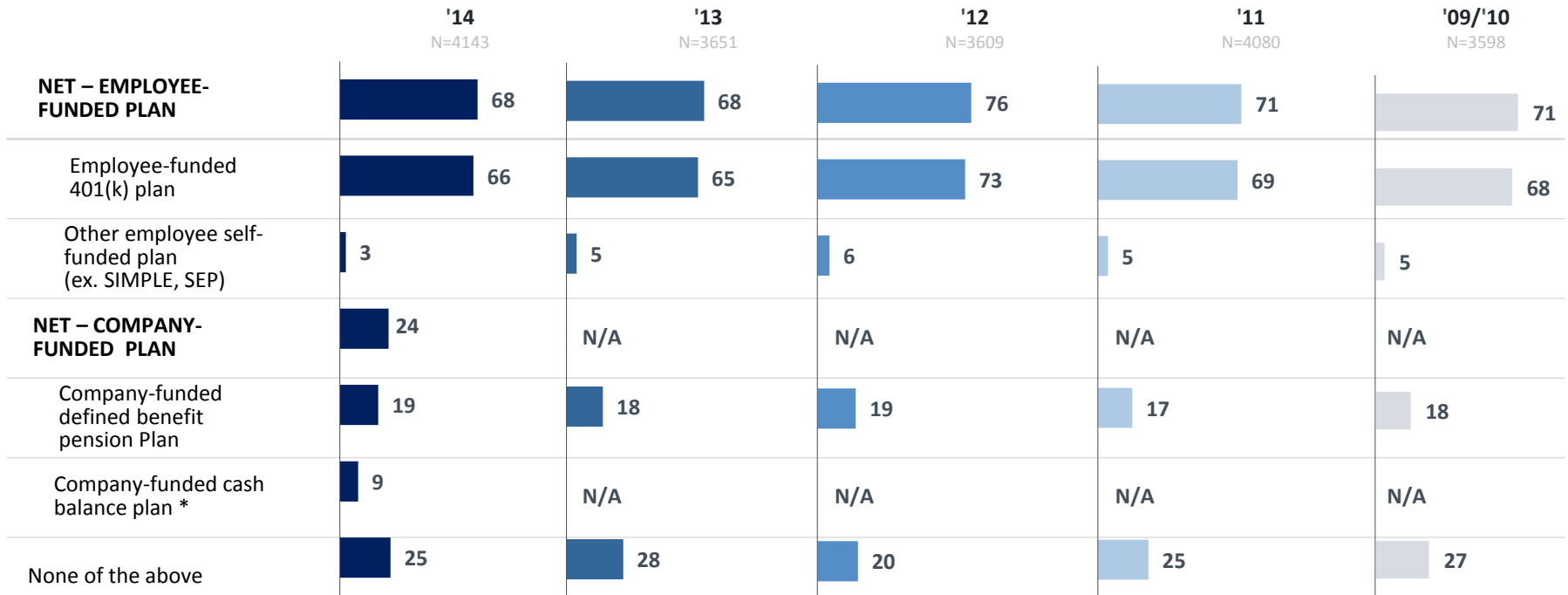
BASE: Full and Part-time

Q730. How likely would you be to leave your current employer to take a nearly identical job, with a similar employer, if that employer offered you [a retirement plan/a better retirement plan than that offered by your current employer]?

# Retirement Benefits Currently Offered

Among retirement benefits offered to workers, employee-funded plans such as 401(k)s continue to be the most often offered retirement plan, with slightly more than two-thirds (68 percent) of workers being offered this type of plan. Offerings are fairly consistent with last year, but have dipped since their peak in 2012.

**Retirement Benefits Currently Offered (%)**



\*added in 2014

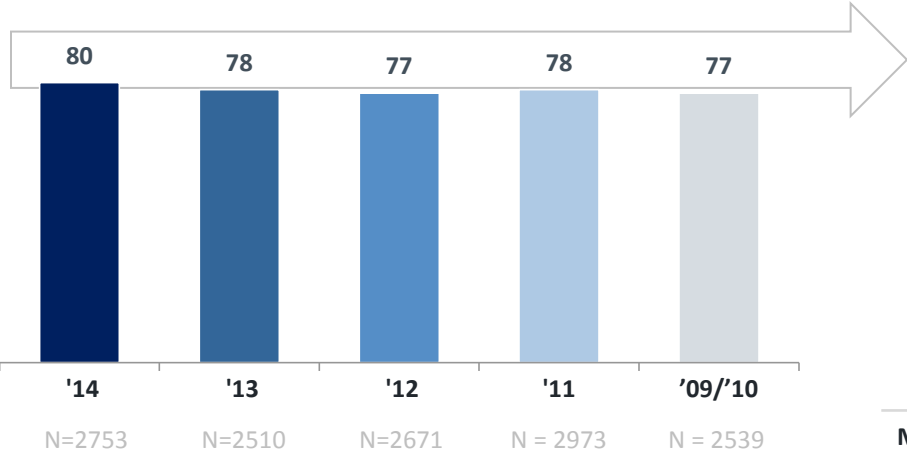
BASE: Full and Part-time

Q1180. Which of the following retirement benefits does your company currently offer to you, personally? Select all that apply.

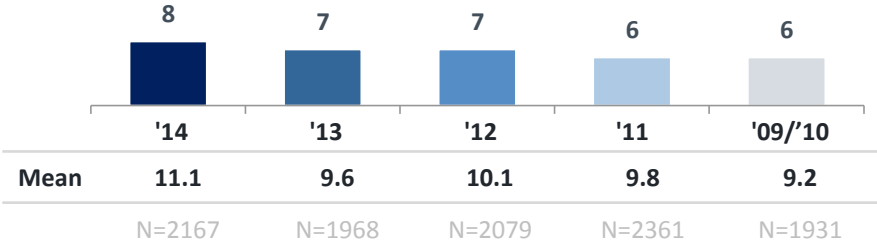
# Retirement Plan Participation and Contribution Rates

Among workers who are offered an employee-funded retirement plan, participation remains high at 80 percent. The median percentage of salary being saved slightly increased from seven percent in 2013 to eight percent in 2014.

**Participation in Company’s Employee-Funded Retirement Savings Plan, % Indicate “Yes”**



**Median Percentage of Salary Being Saved Among Those Participating (%)**

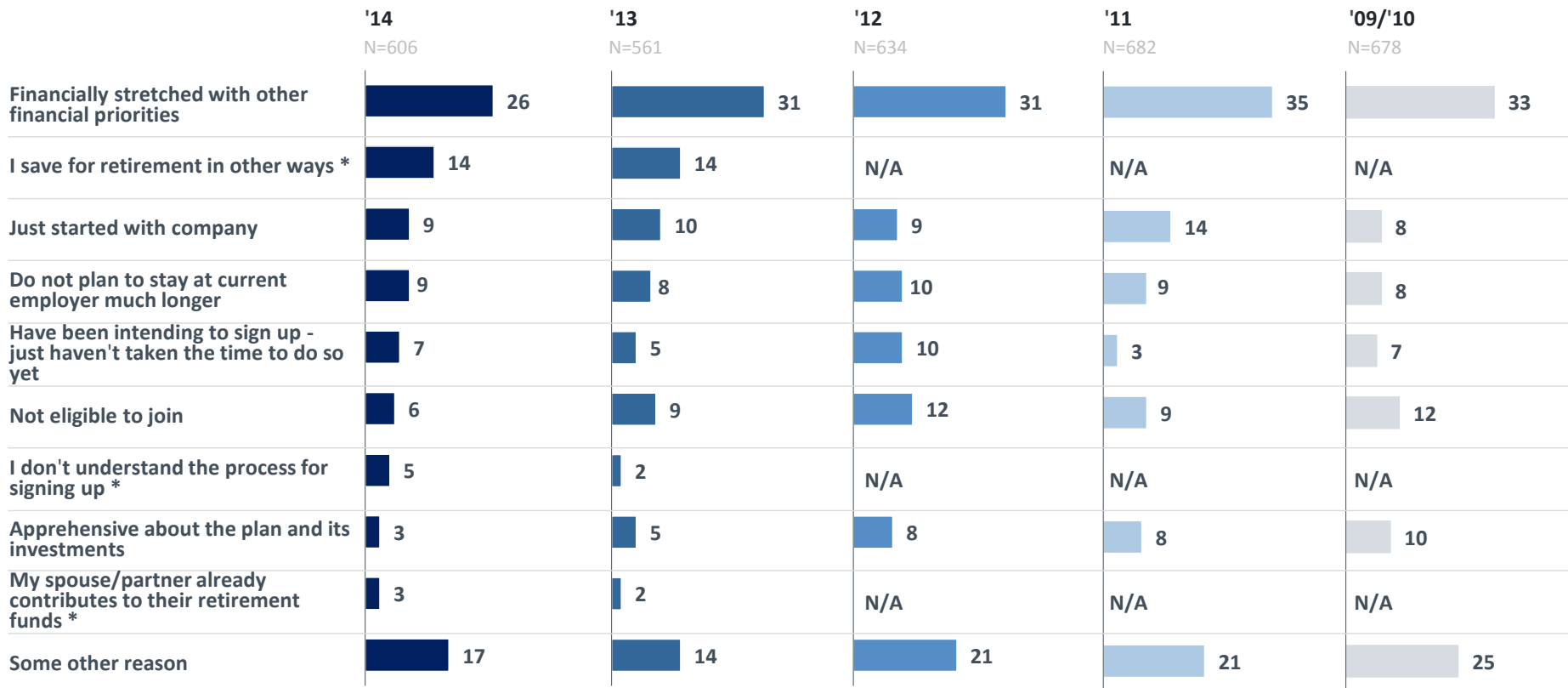


BASE: Full and Part-time; Those With Qualified Plans Currently Offered To Them  
 Q1190. Do you currently participate in, or have money invested in your company’s employee-funded retirement savings plan?  
 BASE: Full and Part-time; Currently Participating In Their Qualified Plan  
 Q601. What percentage of your salary are you saving for retirement through your company-sponsored plan this year?

# Reasons for Not Participating in Retirement Plan

Among workers not participating in their company-sponsored plan, the most frequently cited is being financially stretched (26 percent); however, this has decreased from 31 percent last year. Fourteen percent of workers also indicated that they save for retirement in other ways.

**Reasons for Not Participating in Retirement Plan (%)**



\*Note: Choices added in '12 Wave

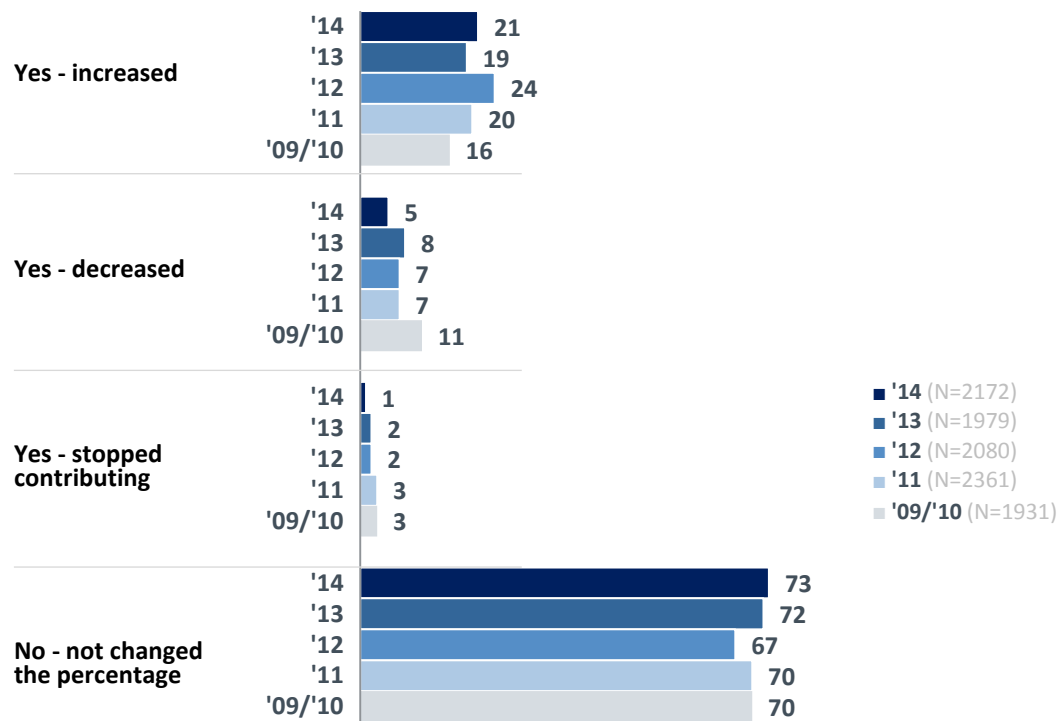
BASE: Full and Part-time; Those Not Currently Contributing To Plan

Q670. Which of the following is the main reason you are not currently participating in your company's retirement plan?

# Contribution Rates: Changes Made in Past 12 Months

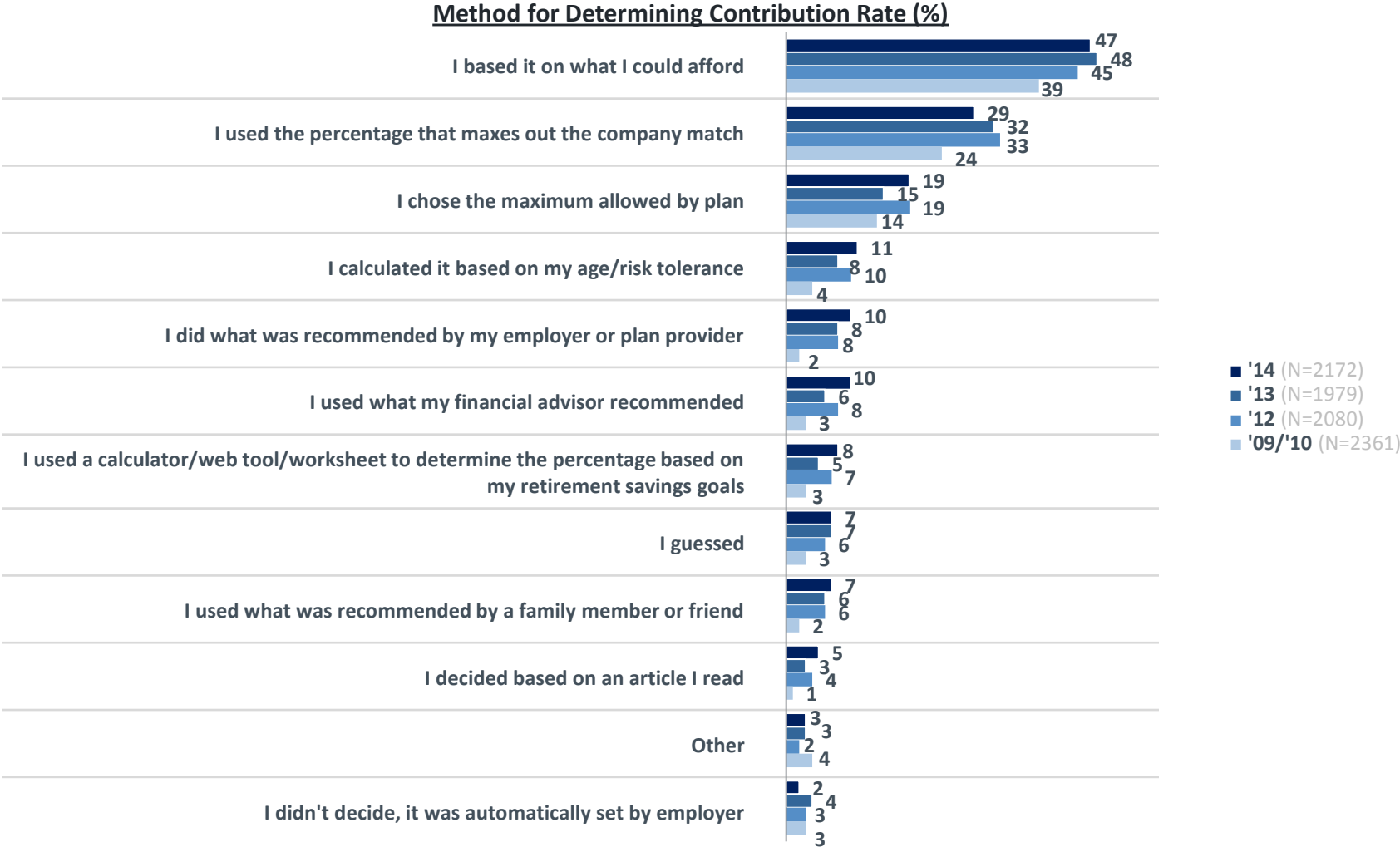
Seventy-three percent of workers who contribute to employee-funded retirement plans indicate they did not change their contribution rate to their plan in the preceding 12 months. About one in five (21 percent) workers say they increased their contribution rate.

Changed Percentage in Last 12 Months (%)



# Method for Determining Contribution Rate

“What I can afford”(47 percent) and “maxing out the company match”(29 percent) continue to be the most frequently cited ways to determine contribution rates. Nearly one in five (19 percent) “Chose the maximum allowed by the plan” – an indicator that they are committed retirement savers.



BASE: Full and Part-time; Those Currently Participating In Their Qualified Plan

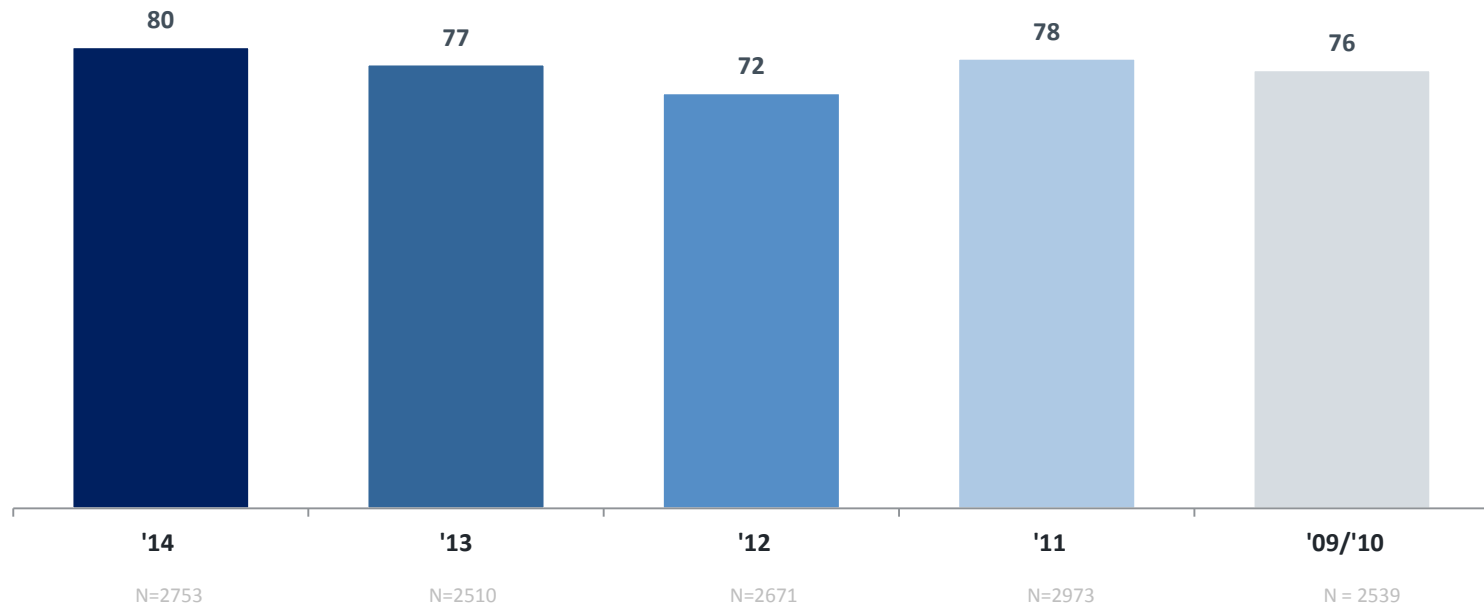
Q2051. Which one of the following was most influential in determining what percentage of your salary to contribute to your retirement plan?



# Participant Satisfaction With Retirement Benefits

Worker satisfaction with employers' retirement plans has steadily increased since its low of 72 percent in 2012. In 2014, four out of five workers (80 percent) said that they were satisfied with the plan that their company offered, an increase of eight percentage points since 2012.

**"I am satisfied with the retirement plan my company offers"**  
Top 2 Box % (Strongly/Somewhat Agree)



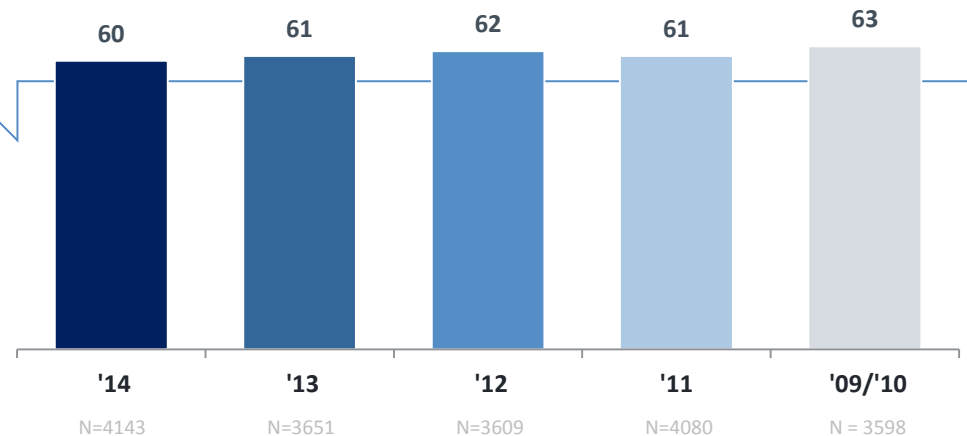
# Saving for Retirement Outside of Work

A majority of workers – 60 percent – are saving for retirement outside of work. This has been fairly consistent over the last five years, despite the ups and downs of the economy over that time.

The following groups are more likely to save for retirement outside of work:

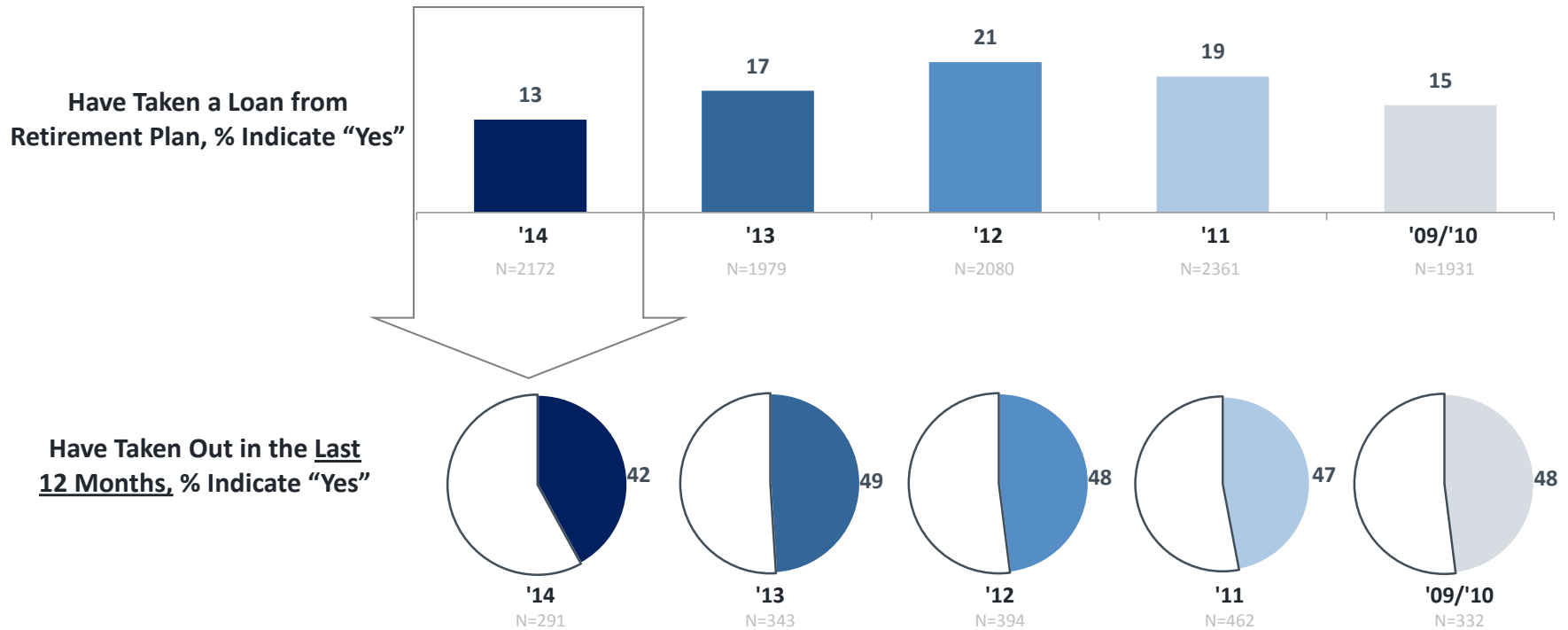
- Baby Boomer generation
- Male
- Have at least a college degree
- Work full-time
- Higher income (\$100K+ household income)
- Asian/Pacific

**Currently Saving for Retirement Outside of Work,  
% Indicate “Yes”**



# Borrowing Against Retirement Plans: Loans

Thirteen percent of plan participants have taken out a loan from his/her retirement plan – a decline for two consecutive years. Less than half (42 percent) of those who have taken a loan have done so in the preceding 12 months, a proportion which has also dropped from previous years.



BASE: Full and Part-time; Those Currently Participating In Their Qualified Plan

Q650. Have you taken out a loan from your retirement plan?

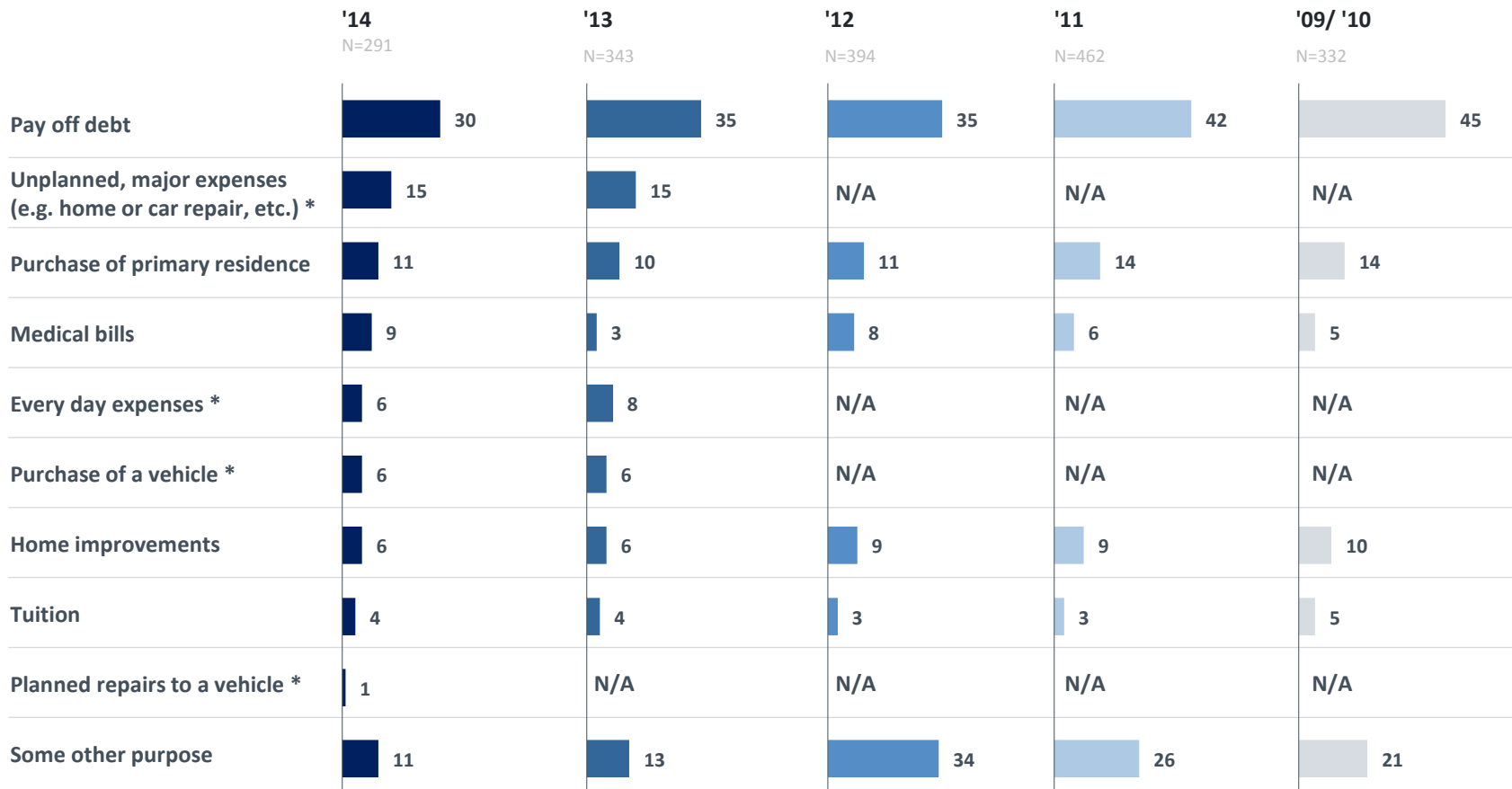
BASE: Full and Part-time; Those Who Have Taken Out A Loan From Their Retirement Plan

Q1455. Was the loan from your retirement plan taken out in the last 12 months?

# Reasons for Taking Plan Loans

Paying off debt (30 percent) is the most frequently cited reason participants take out a loan from their retirement plans, followed by paying for an unplanned major expense (15 percent).

**Reasons for Taking Loans (%)**



\*added in later years

NOTE: Only responses listed by at least 1% of respondents are shown.

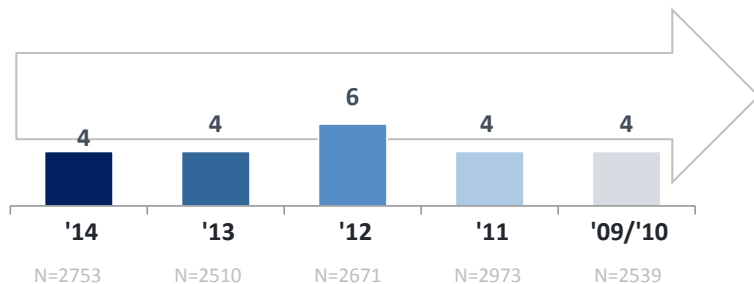
BASE: Full and Part-time; Have Taken Out Loan

Q660. For what primary purpose did you take out a loan?

# Reasons for Taking Hardship Withdrawals From Plans

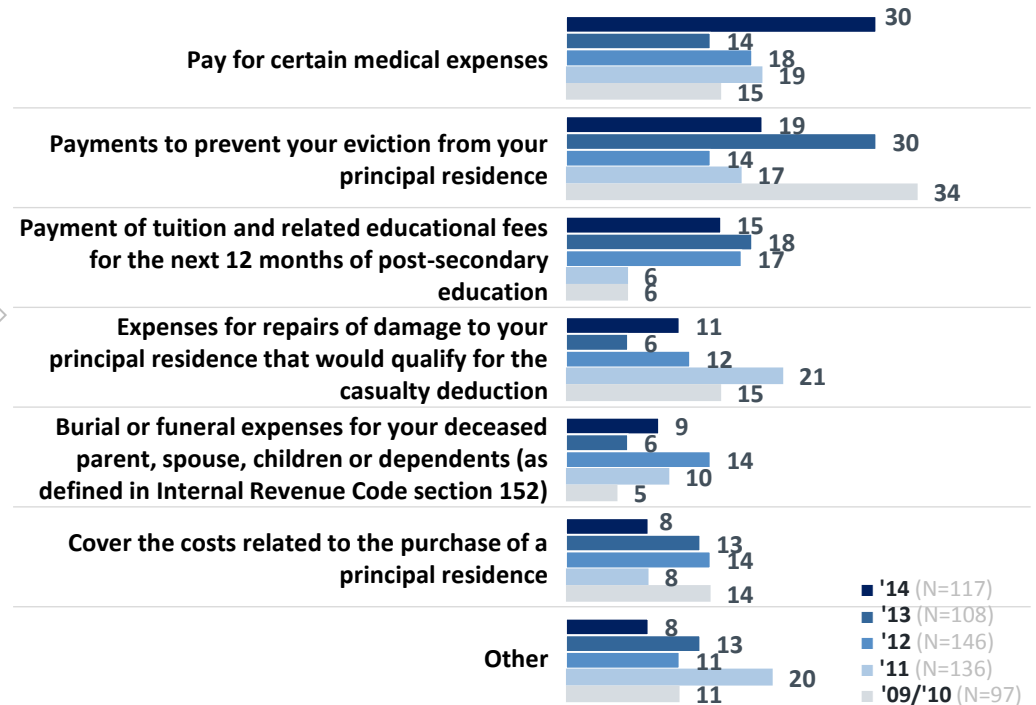
Only four percent of participants have taken a hardship withdrawal in the past 12 months, returning to pre-2012 levels and staying consistent with 2013. One in three (30 percent) say the primary reason for the withdrawal is to pay for certain medical expenses, and another 19 percent say it is to prevent eviction from their home.

**Taken a Hardship Withdrawal in Last 12 Months, % Indicate “Yes”**



**Primary Reason for Hardship Withdrawal (%)**

*Note: Findings should be considered directional due to small base.*



BASE: Full and Part-time; Those With Qualified Plans Currently Offered To Them

Q1460. Have you taken a hardship withdrawal from your employee-funded retirement plan in the last 12 months?

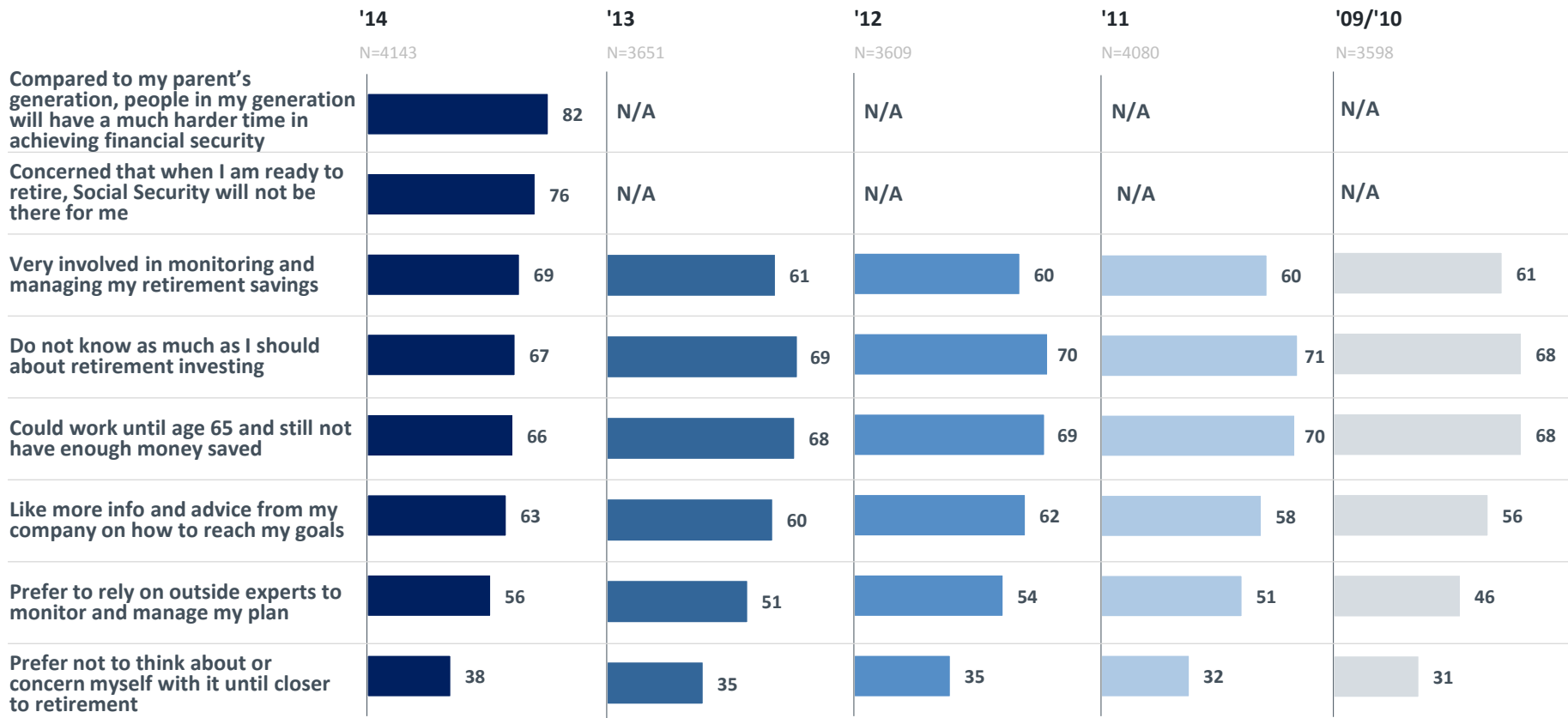
BASE: Full and Part-time; Those Who Have Taken A Hardship Withdrawal

Q1465. What is the primary reason you have taken a hardship withdrawal from your employee-funded retirement savings plan?

# Retirement Preparations and Involvement

Today's workers have concerns about their retirement – the majority (82 percent) say their generation will have a much harder time achieving financial security compared to their parents' generation, and three-quarters are concerned that Social Security won't be there for them when they are ready to retire. These concerns present an opportunity for education, with nearly seven in 10 workers admitting they don't know as much as they should about retirement investing, and three in five looking to their company for more information and advice on how to reach their goals.

**Retirement Preparations and Involvement**  
Top 2 Box % (Strongly/Somewhat Agree)

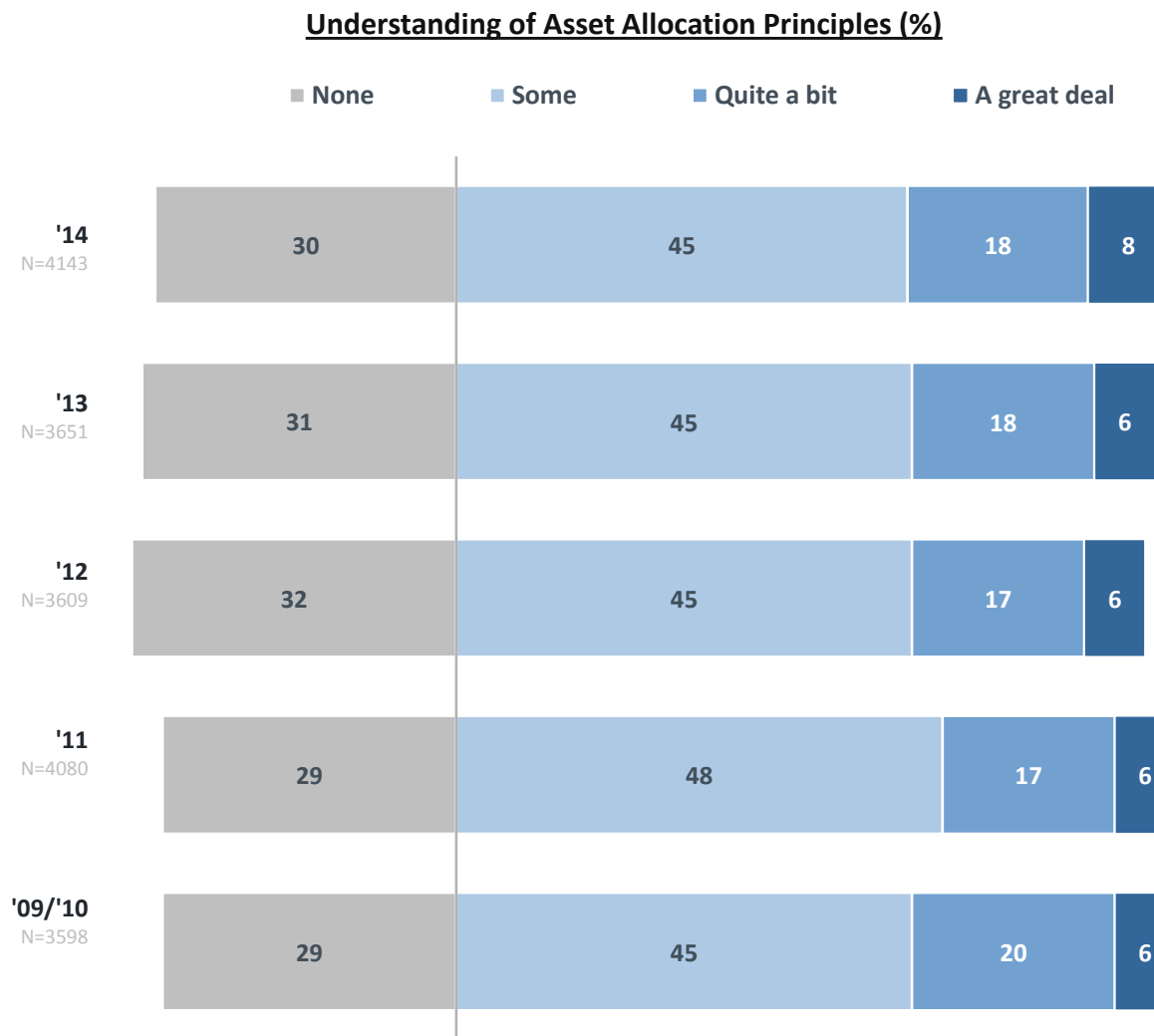


BASE: Full and Part-time

Q931. How much do you agree or disagree with each of the following statements regarding retirement investing?

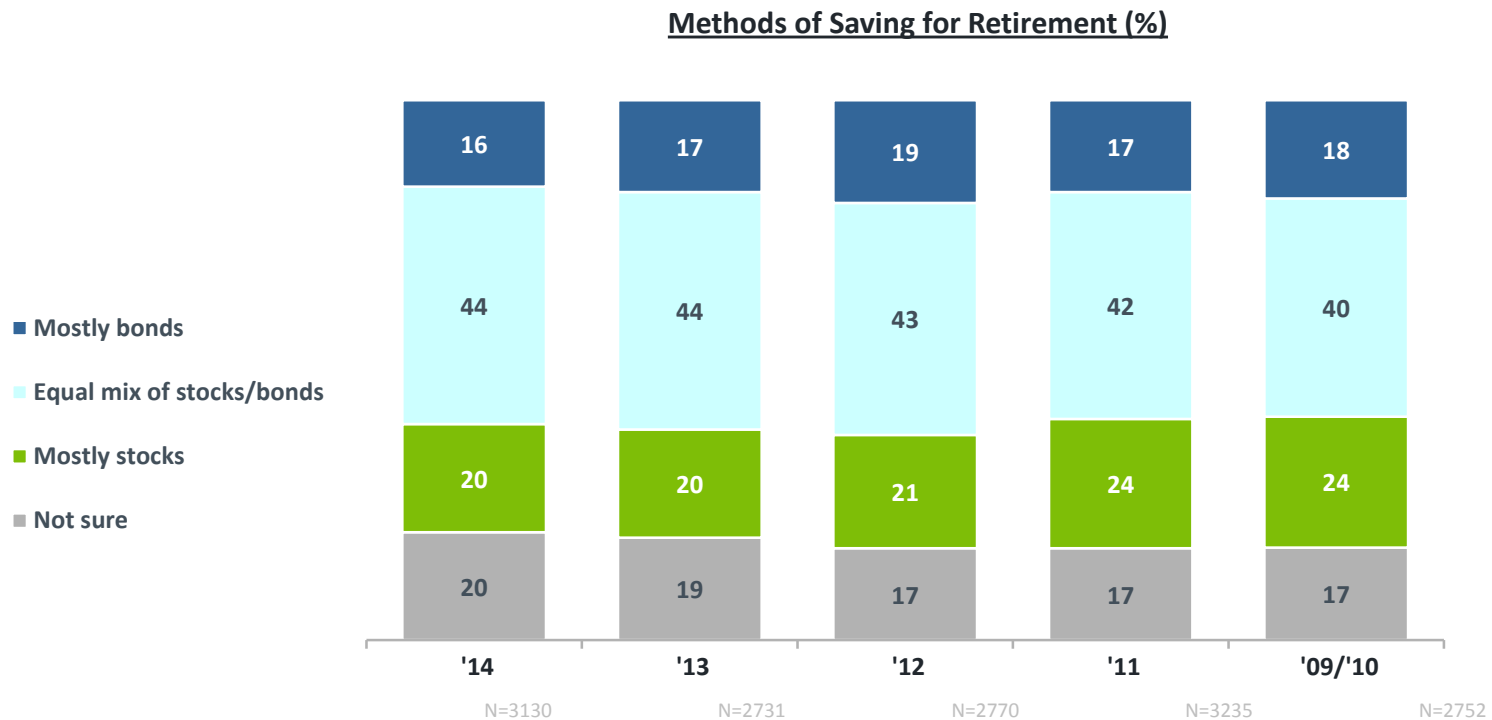
# Understanding of Asset Allocation Principles

Similar to prior years, workers continue to have a limited understanding of asset allocation as it relates to retirement investing.



# Retirement Investments: Asset Allocation

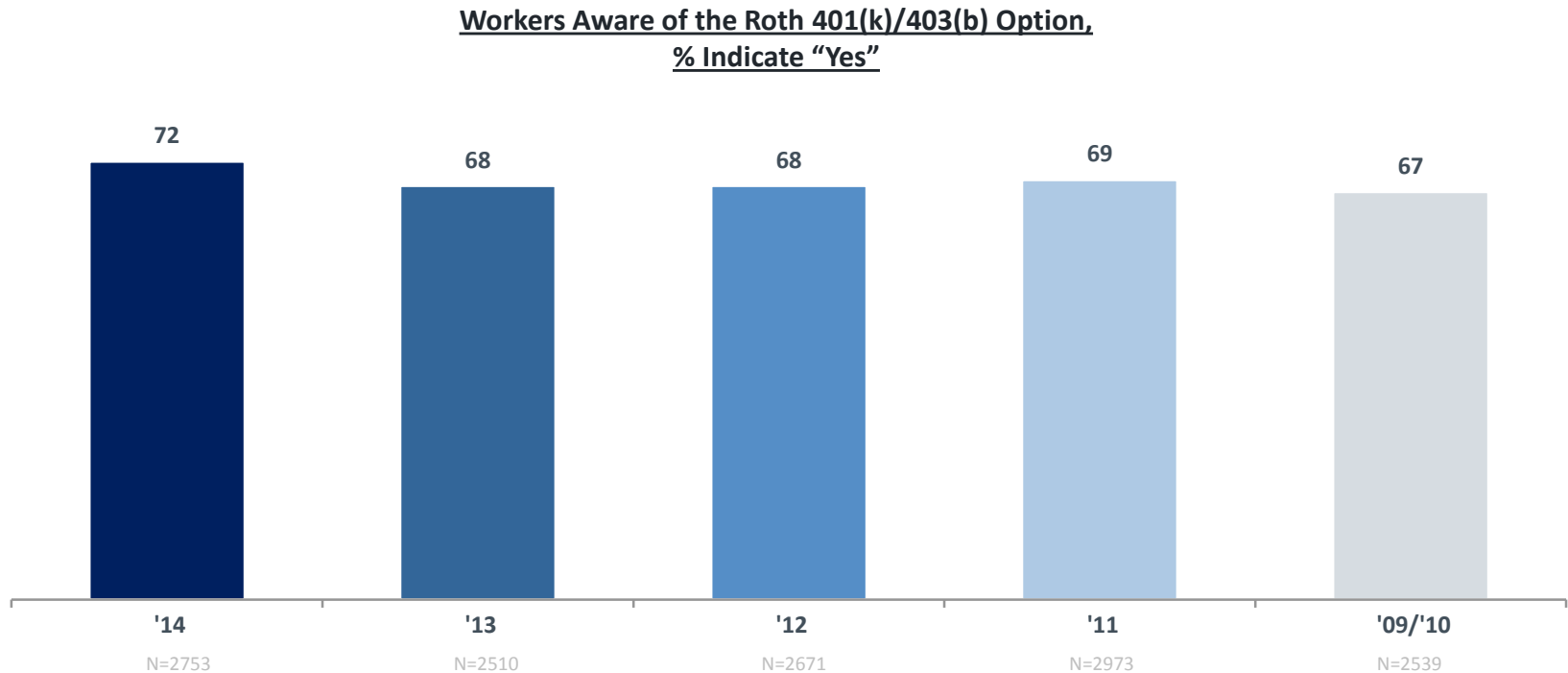
Consistent with previous years, workers' retirement savings are most likely to be invested in an equal mix of stocks and bonds.





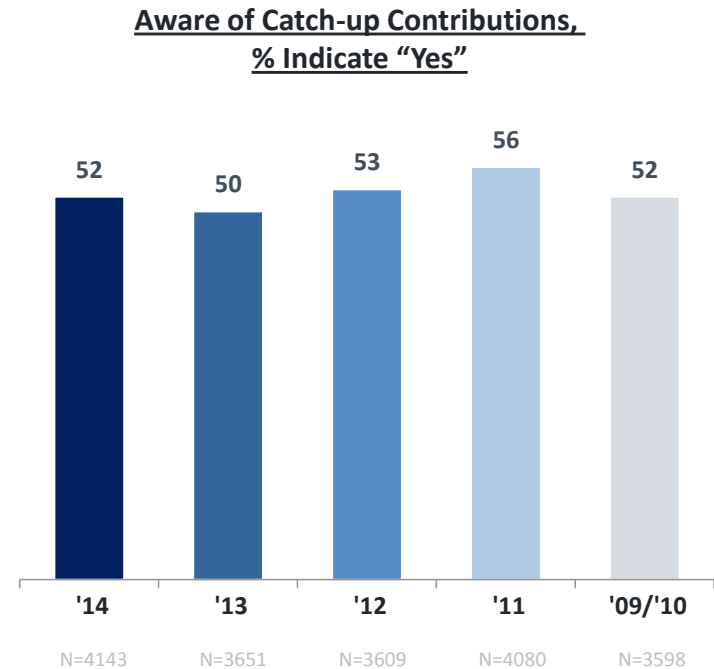
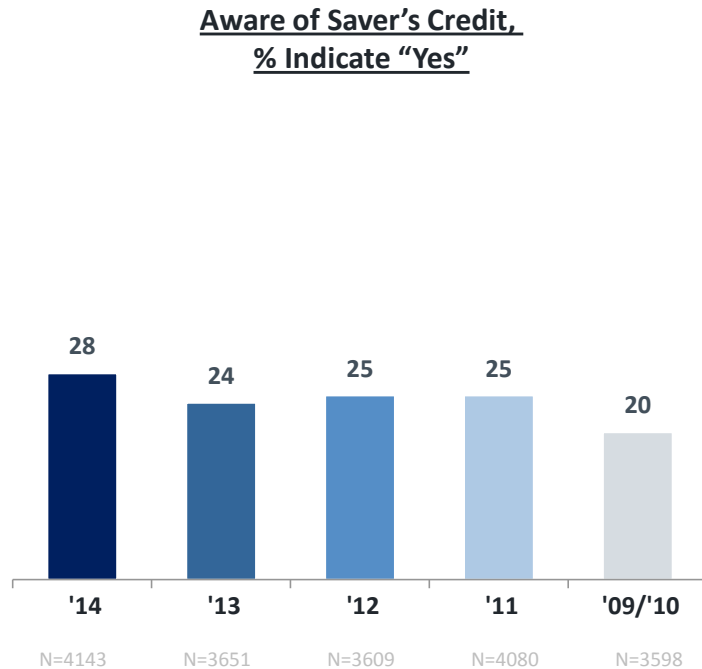
# Awareness of Roth 401(k)

Awareness of the Roth 401(k) option remains high over the past five years, with over seven in 10 of workers aware.



# Awareness of Saver's Credit and Catch-Up Contributions

About one-quarter of workers are aware of the Saver's Credit. Half of workers are aware of Catch-up Contributions for workers ages 50 and older.



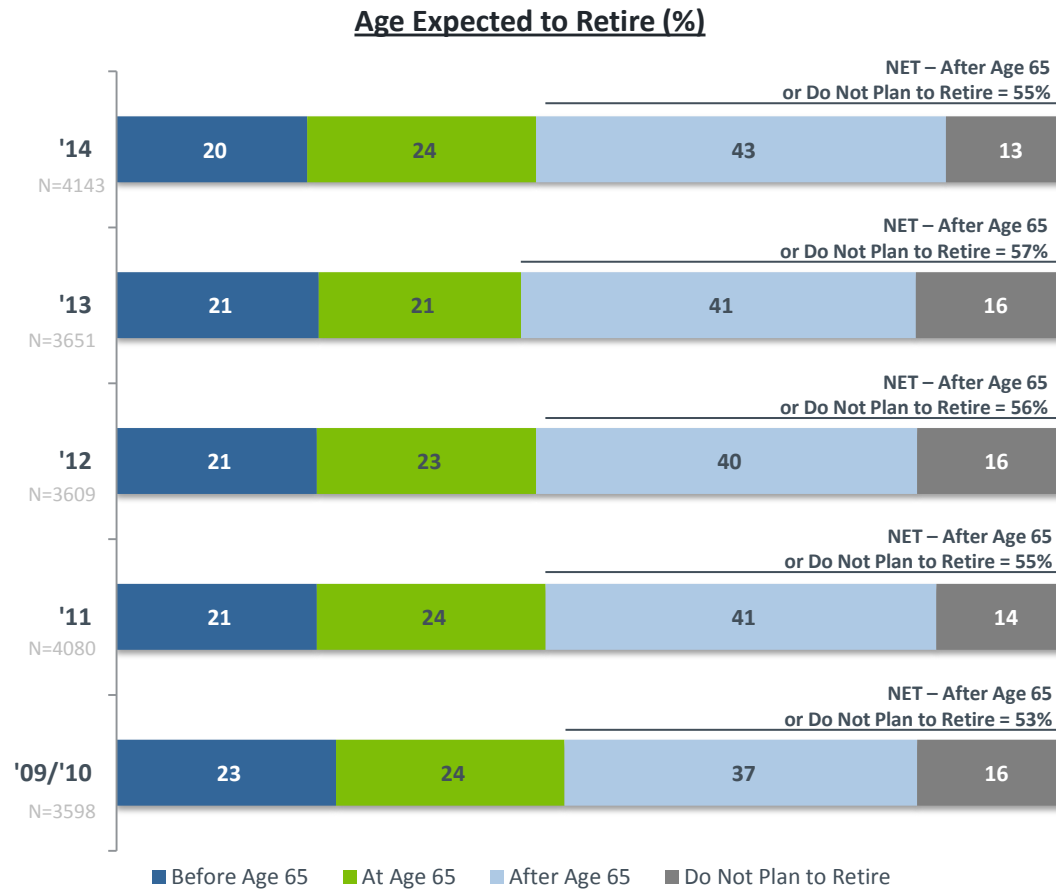
BASE: Full and Part-time

Q1120. Are you aware of a tax credit called the "Saver's Credit," which is available to individuals and households, who meet certain income requirements, for making contributions to an IRA or a company-sponsored retirement plan such as a 401(k) plan or 403(b) plan?

Q1000. Are you aware that people age 50 and older may be allowed to make catch-up contributions to their 401(k)/403(b)/457(b) plan or IRA?

# Age Expected to Retire

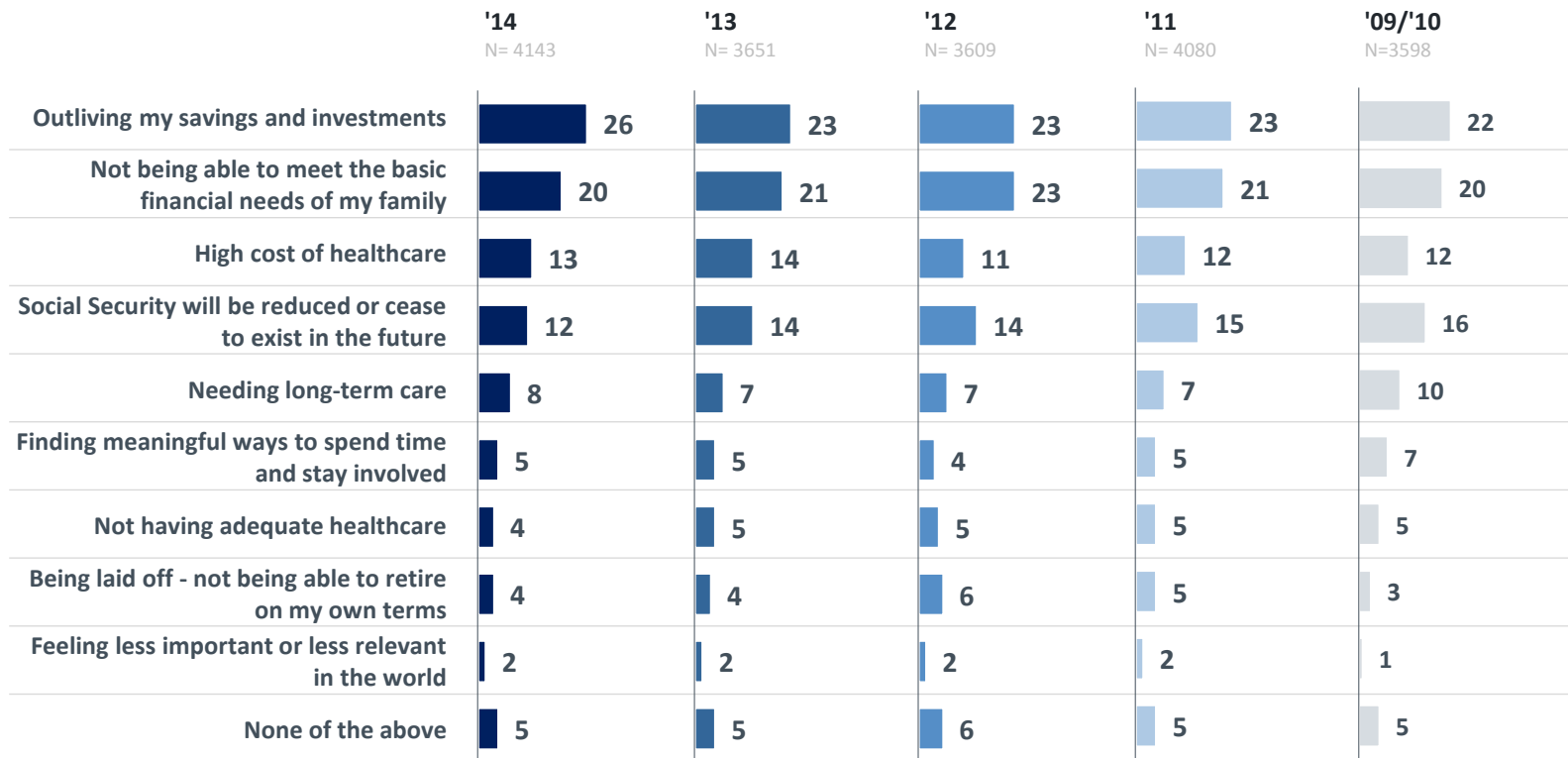
The majority of workers (55 percent) plan to work after age 65 or do not plan to retire. This trend has remained relatively consistent for the last five years.



# Retirement Fears

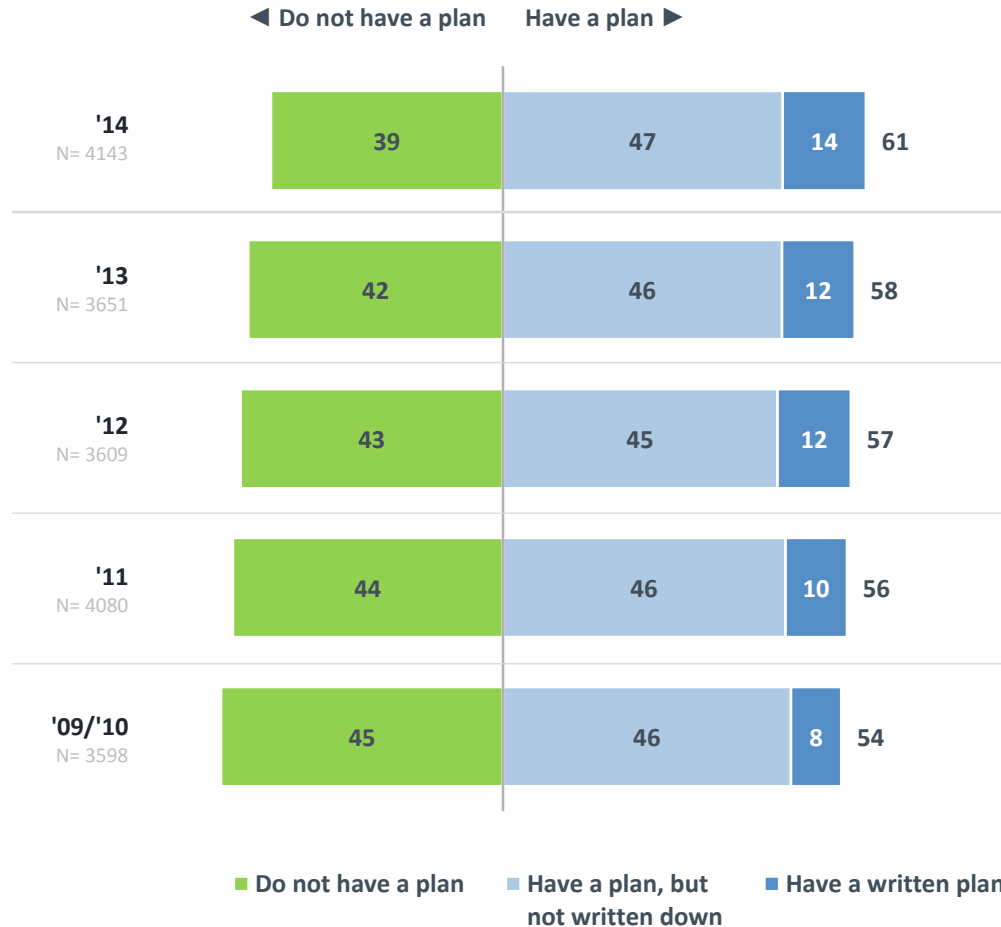
Workers' top retirement fear is that they will “outlive their savings/investments,” as indicated by 26 percent of workers. “Not being able to meet basic financial needs,” the “high cost of healthcare,” and “reductions in Social Security” also continue to be important concerns.

**Workers' Single Greatest Fear (%)**



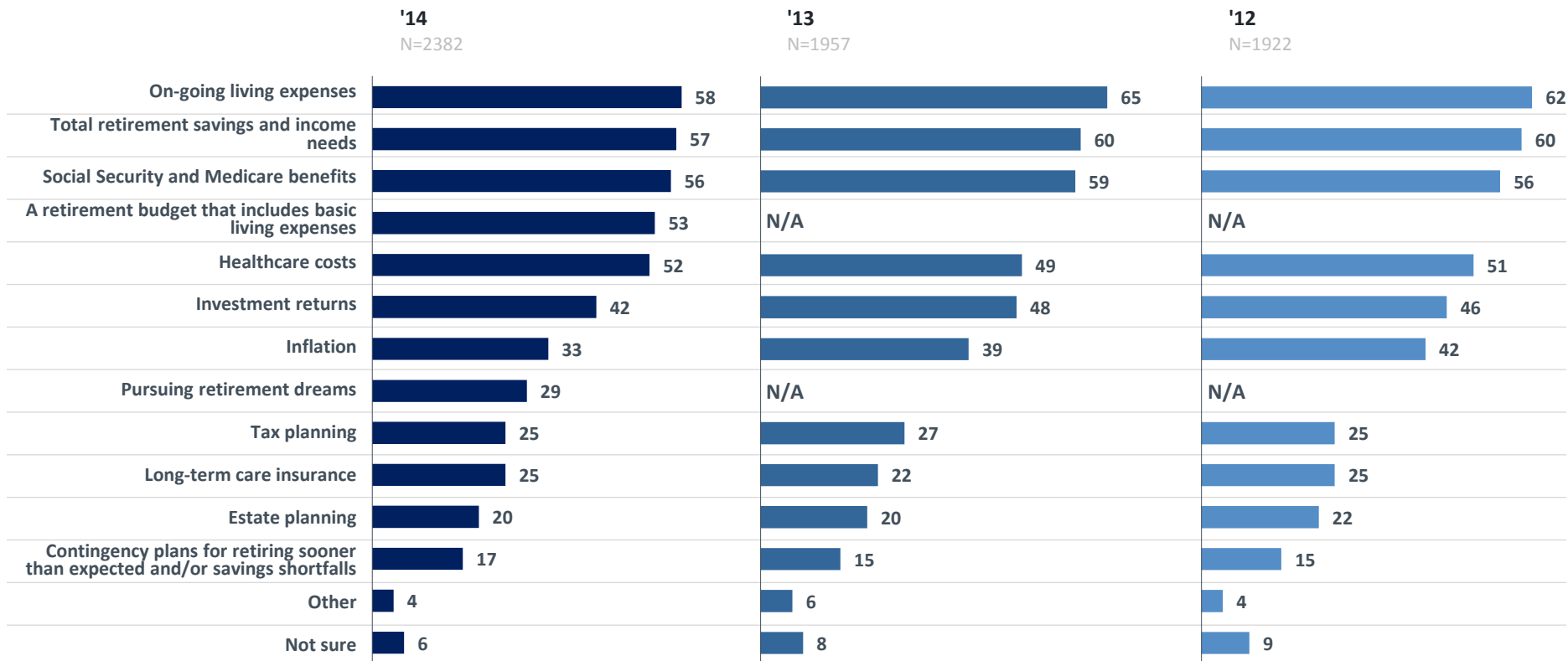
# Retirement Strategies

Over half of workers say they have a retirement strategy – but only 14 percent have written plans.



# Retirement Strategies: Factors

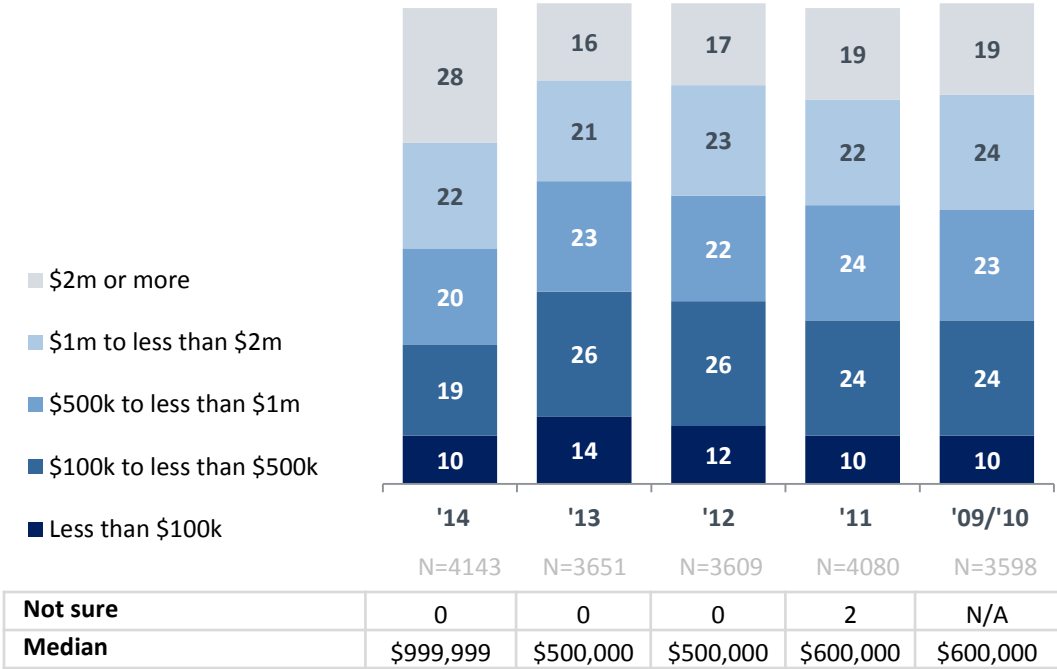
Many items are factored into workers' retirement strategies, with living expenses, total savings income needs, Social Security/Medicare, healthcare costs and investment returns remaining the top factors. In contrast, inflation, tax planning, and long-term care insurance were less often factored into retirement strategies.



# Estimated Retirement Savings Needs

Workers estimate they will need to have saved almost \$1 million by the time they retire in order to feel financially secure – an increasing amount over the years. In 2014, 28 percent believe they will need \$2 million or more.

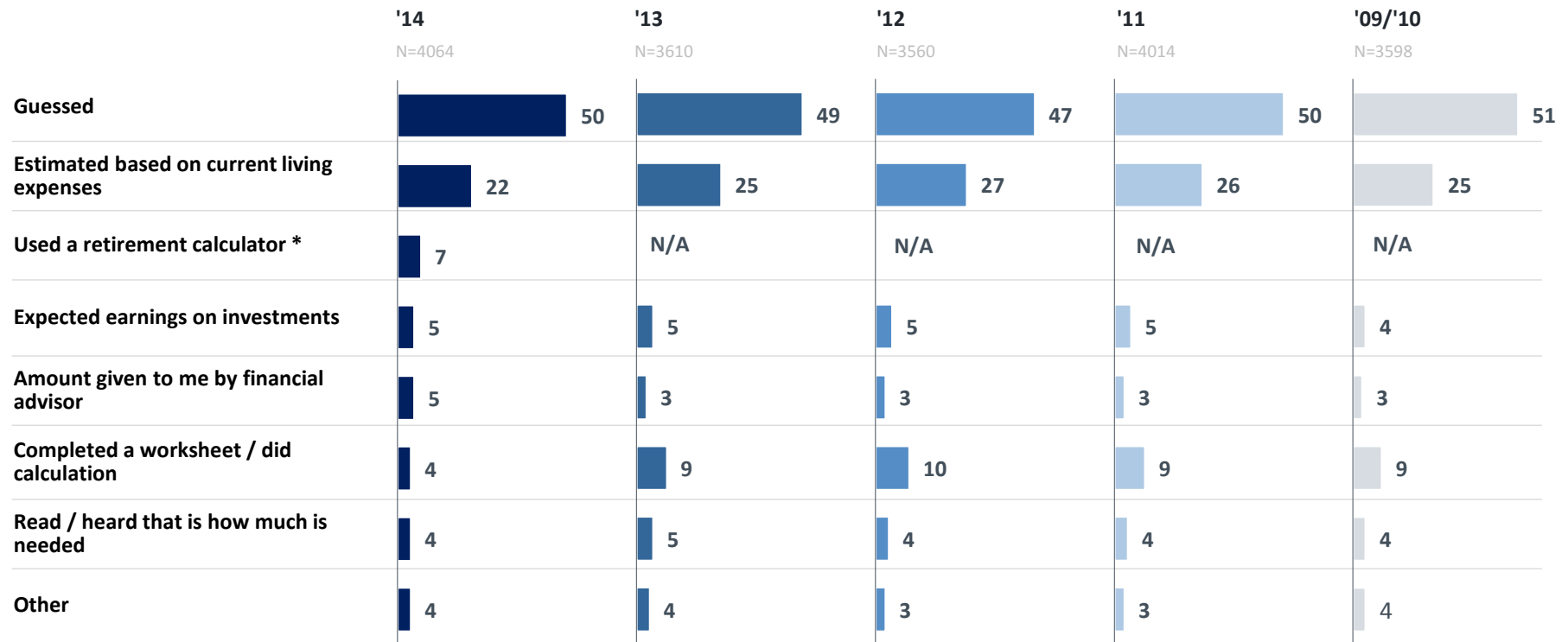
**Estimated Retirement Savings Needs (%)**



Note: The median is estimated based on the approximate midpoint of the range of each response category. Non-responses are excluded from the estimate.

# Basis of Estimated Retirement Savings Needs

Among workers who provided an estimate of their retirement savings need, half guessed the amount of money they will need in retirement. One in five workers calculated the amount based on their current living expenses. Few used a retirement calculator or worksheet.



\*added in 2014

BASE: Full and Part-time; Provided Estimate of Money Needed

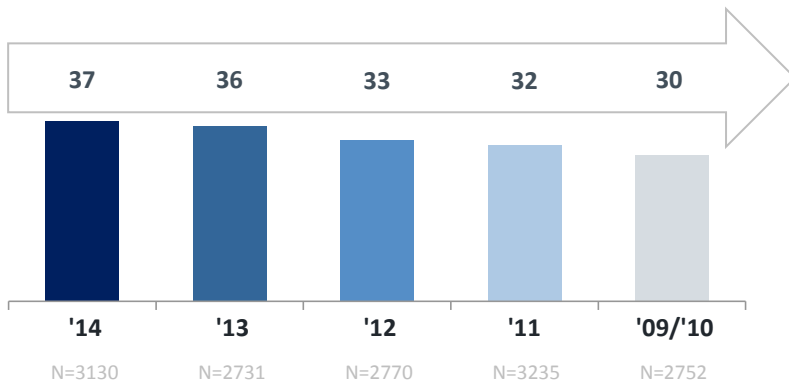
Q900. How did you arrive at that number?



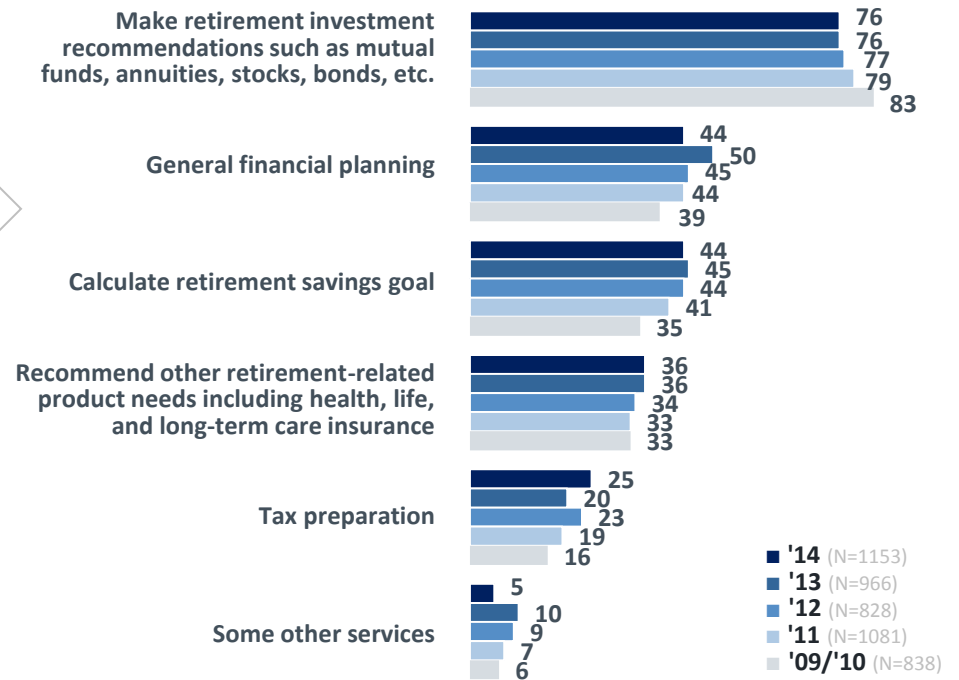
# Use a Professional Financial Advisor

Among workers investing for retirement, 37 percent rely on a professional advisor to help or manage their retirement savings or investments. Of those who use advisors, most do so to get retirement investment recommendations (76 percent), and 44 percent use advisors to help them calculate a retirement goal.

**Use a Professional Financial Advisor to Help Manage Your Retirement Savings or Investments, % Indicate “Yes”**



**Types of Services Financial Advisor Performs (%)**



■ '14 (N=1153)  
 ■ '13 (N=966)  
 ■ '12 (N=828)  
 ■ '11 (N=1081)  
 ■ '09/'10 (N=838)

BASE: Full and Part-time; Investing For Retirement

Q860. Do you use a professional financial advisor to help manage your retirement savings or investments?

BASE: Full and Part-time; Use Financial Advisor

Q870. What types of services do you use your professional financial advisor to perform? Select all that apply.

# Information Sources: Retirement Planning & Investing

Workers rely on many resources for retirement planning and investing information, with family and friends always topping the list. Other often-used resources are financial planners/brokers and online sources of information, including financial websites.

<b>Sources of Information</b> <i>Multiple responses</i>	'14 N=4143	'13 N=3651	'12 N=3609	'11 N=4080	'09/'10 N=3598
Friends/Family	32	33	34	34	31
Financial Websites	29	27	29	34	33
Financial Planner/Broker	27	31	29	30	30
Online newspapers, magazines, and blogs *	20	20	23	N/A	N/A
Retirement plan provider website	19	23	24	30	25
Employer	17	16	18	22	25
Print newspapers/magazines	16	17	15	19	17
Retirement calculators	16	15	18	17	14
Financial-related tv shows	15	14	15	14	15
Plan provider printed material	12	14	17	17	16
Accountant	10	11	11	9	9
Insurance agent	6	5	6	4	4
Lawyer	3	4	3	3	2
Online social media *	3	3	3	N/A	N/A
Other	6	6	5	6	4
None	19	19	17	16	18

\*Note: These choices added in 2012

BASE: Full and Part-time

Q825. What sources of information do you rely on for retirement planning and investing? Select all that apply.

# Most Influential Source of Information

When narrowing down the list of sources of information to the most influential one, financial planners/brokers – along with friends and family – continue to be the most influential sources of information for retirement planning.

<u>Sources of Information</u>	'14 Most Influential N=4143	'13 Most Influential N=2010	'12 Most Influential N=3609	'11 Most Influential N=4080	'09/'10 Most Influential N=3598
Financial planner/broker	20	21	20	20	21
Friends/Family	14	16	16	16	15
Financial websites	10	8	8	13	13
Retirement plan provider website	7	8	7	10	7
Employer	4	4	5	4	3
Online newspapers, magazines, and blogs *	4	4	4	N/A	N/A
Financial-related tv shows	3	2	3	2	3
Retirement calculators	3	2	3	3	3
Accountant	3	3	2	2	3
Print newspapers/magazines	2	3	3	4	6
Plan provider printed material	2	3	2	3	3
Insurance agent	1	1	1	1	1
Lawyer	1	<1	1	<1	<1
Online social media *	0	<1	<1	N/A	N/A
Other	4	4	3	4	3
None	22	21	21	19	21

\*Note: These choices added in 2012

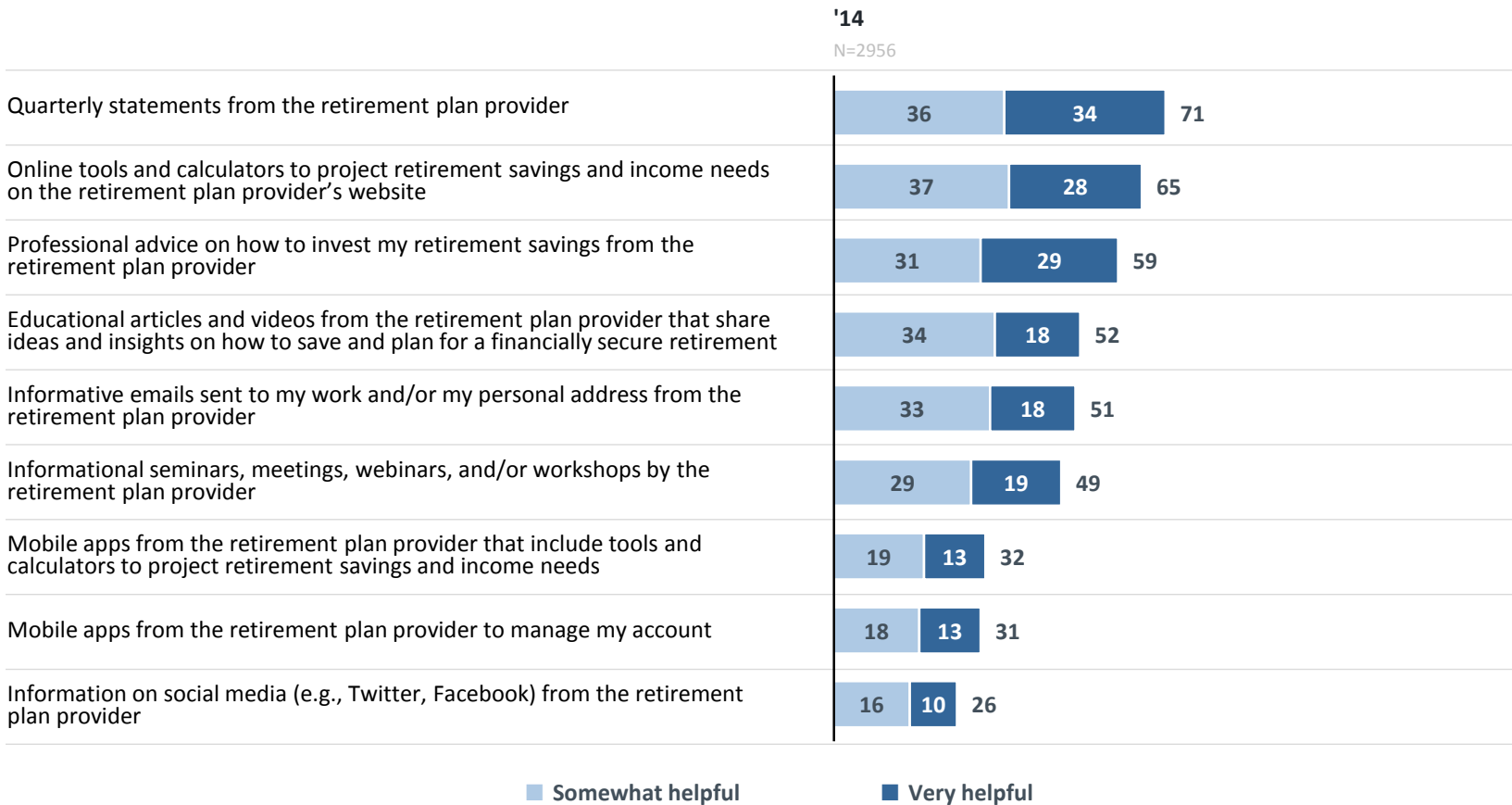
BASE: Full and Part-time

Q826. Of these sources, which one influences your decisions the most?

# Helpfulness of Resources Offered by Retirement Plan Provider

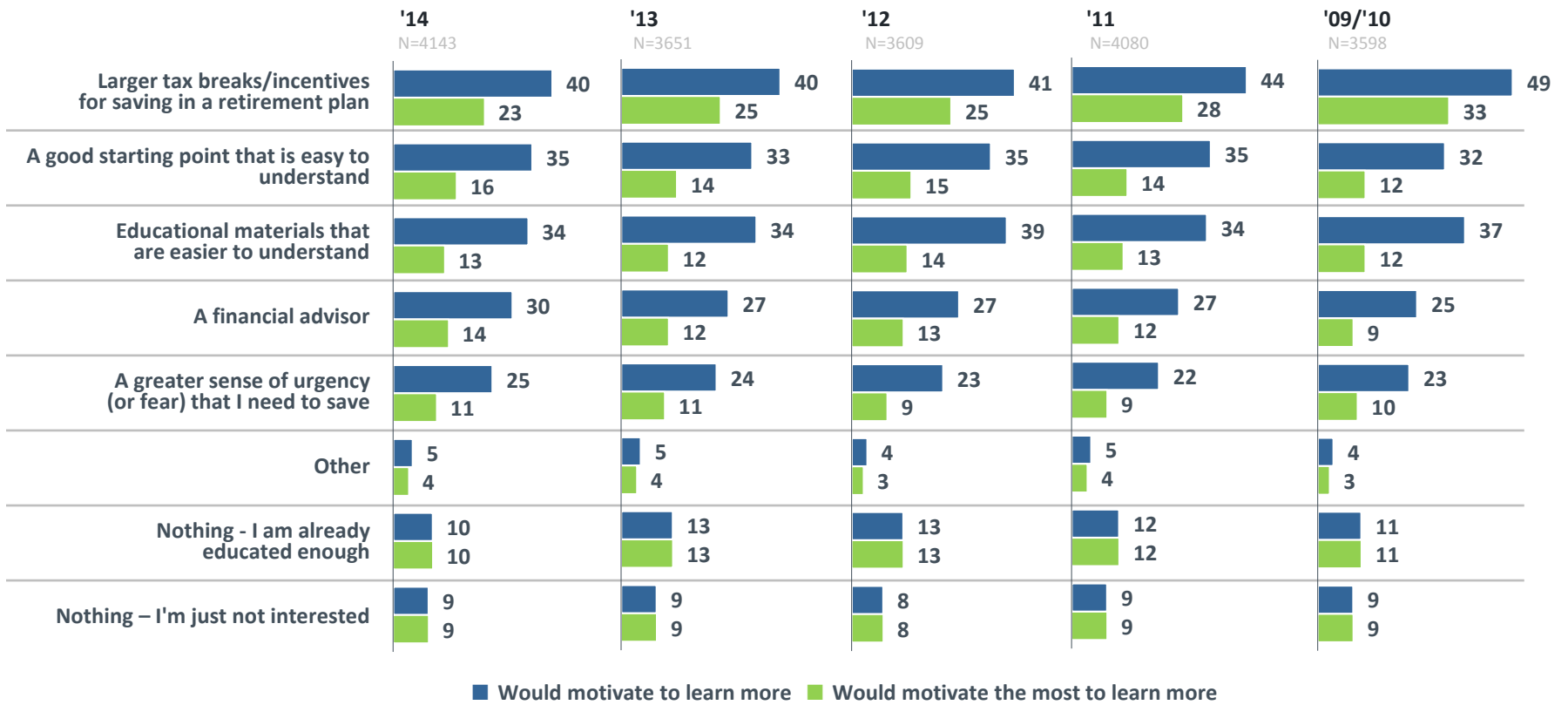
When asked about the helpfulness of educational offerings of their retirement plan provider, quarterly statements were seen as most helpful among workers who are offered a retirement plan.

**Helpfulness of Resources**  
Top 2 Box % (Very/Somewhat Helpful)



# Motivators to Learn More about Retirement Investing

“Tax breaks” continue to be the main motivator to learn more about retirement investing. Other strong motivators to learn more relate to making it easier – a “good starting point” and “materials that are easier to understand,” both of which can be done by employers and the retirement plan providers.



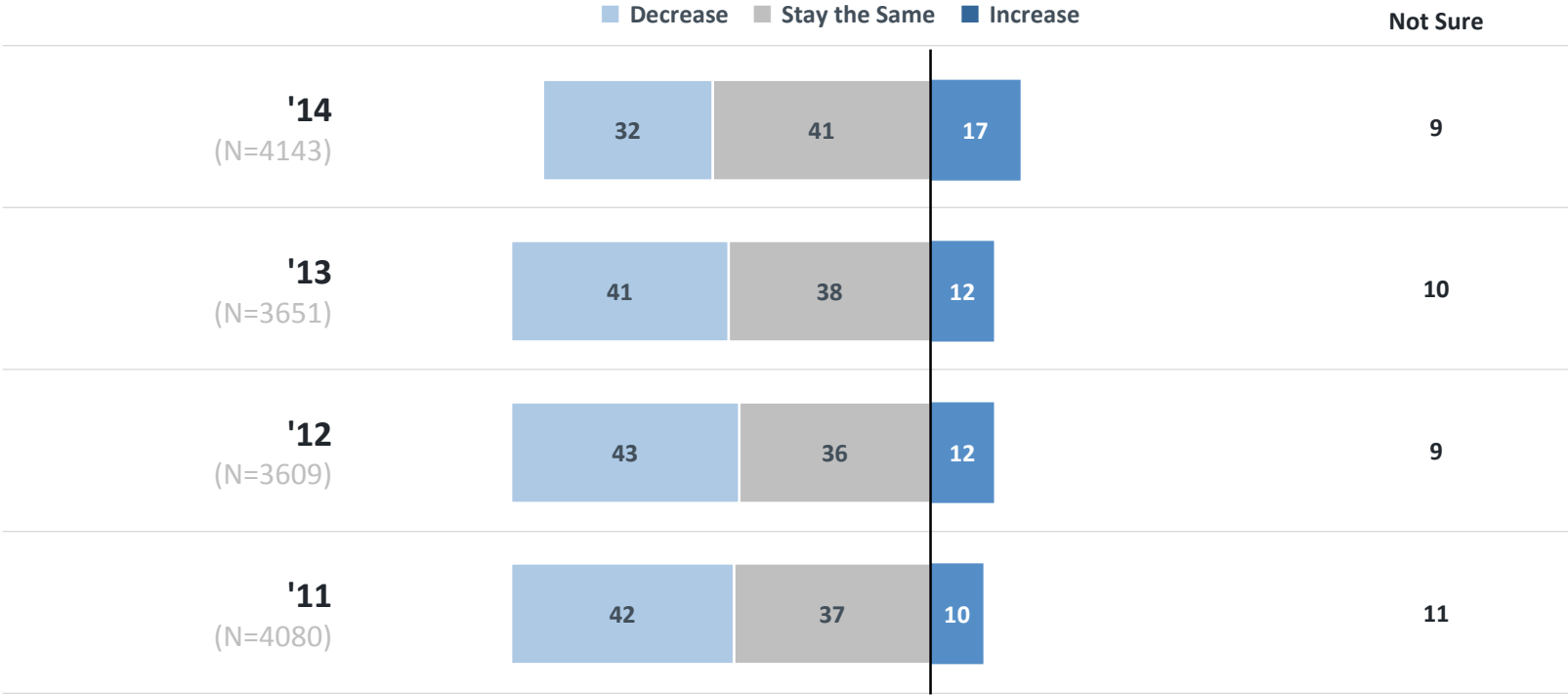
BASE: Full and Part-time

Q2040. What would motivate you to learn more about saving and investing for retirement?

Q2041. Which one of the following would motivate you the most to learn more about saving and investing for retirement?

# Expected Standard of Living in Retirement

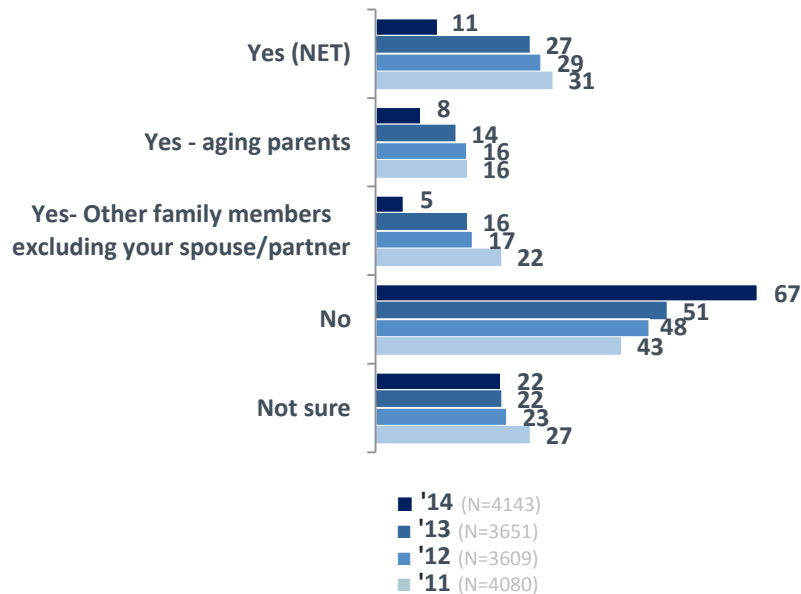
Workers are slightly more optimistic now than in previous years about their expected standard of living in retirement. Fifty-eight percent of workers expect that their standard of living will stay the same or increase while in retirement, up from half or less in previous years. However, one-third expect that they will see a decrease in their standard of living during retirement.



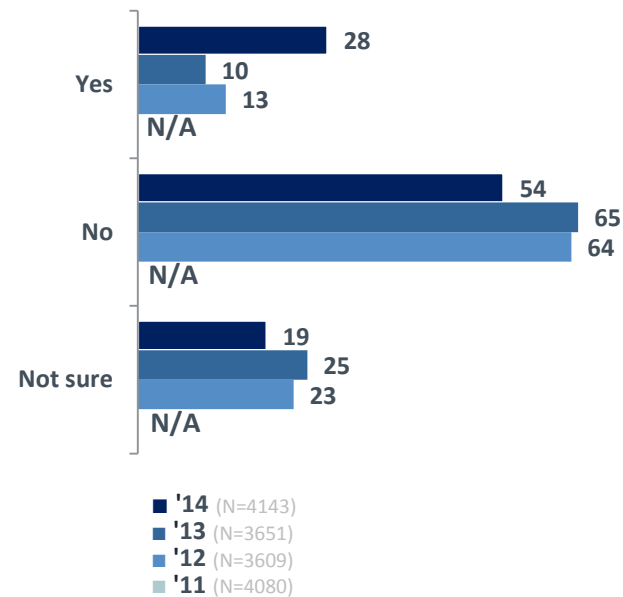
# Providing/Receiving Support to/from Family in Retirement

Only 10 percent of workers think that they will have to provide support to their family while they are retired, which is a major decline since last year. Twenty-eight percent of workers indicate that they expect to *receive* financial support from family while in retirement – a large increase from last year.

Do You Expect to Provide Financial Support? (%)



Do You Expect to Receive Financial Support? (%)



BASE: Full and Part-time

Q1506. Do you expect that you will need to provide financial support for your family (other than your spouse/partner)\* while you are retired?

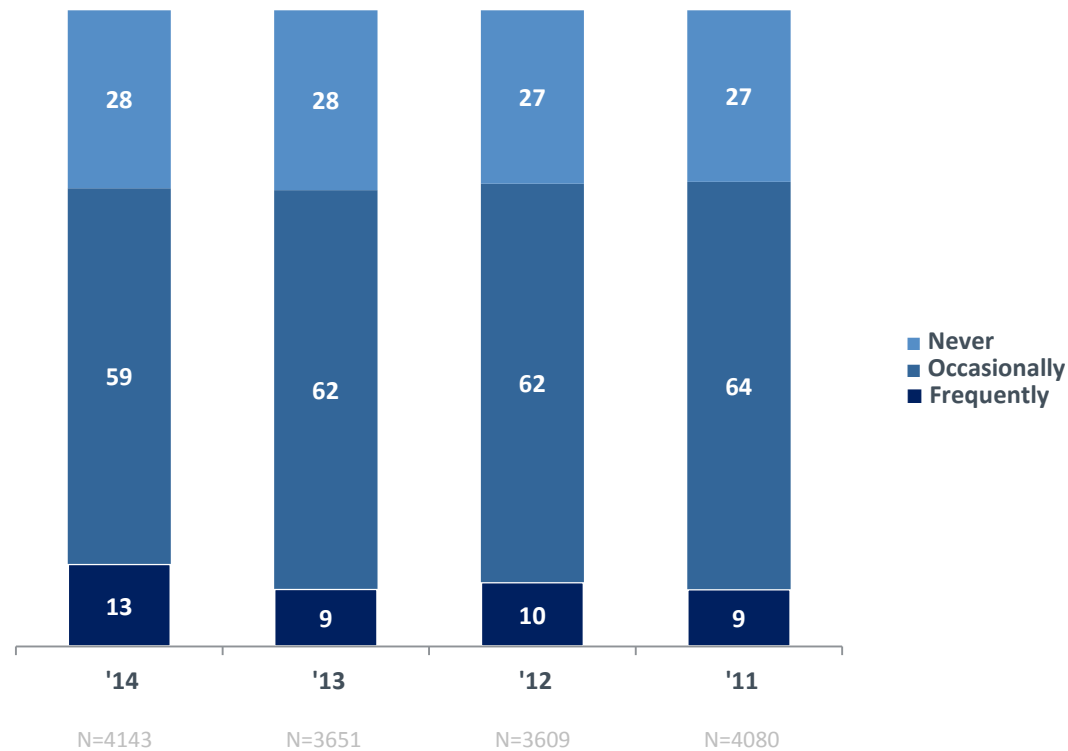
\*("other than your spouse/partner") added in '12 and revised to be a multiple response question in '12

Q3505. Do you expect that you will need to receive financial support from your family while you are retired?

# Talk About Retirement

Retirement continues to be a rare topic of conversation among workers and their family and friends – only 13 percent say they do so frequently.

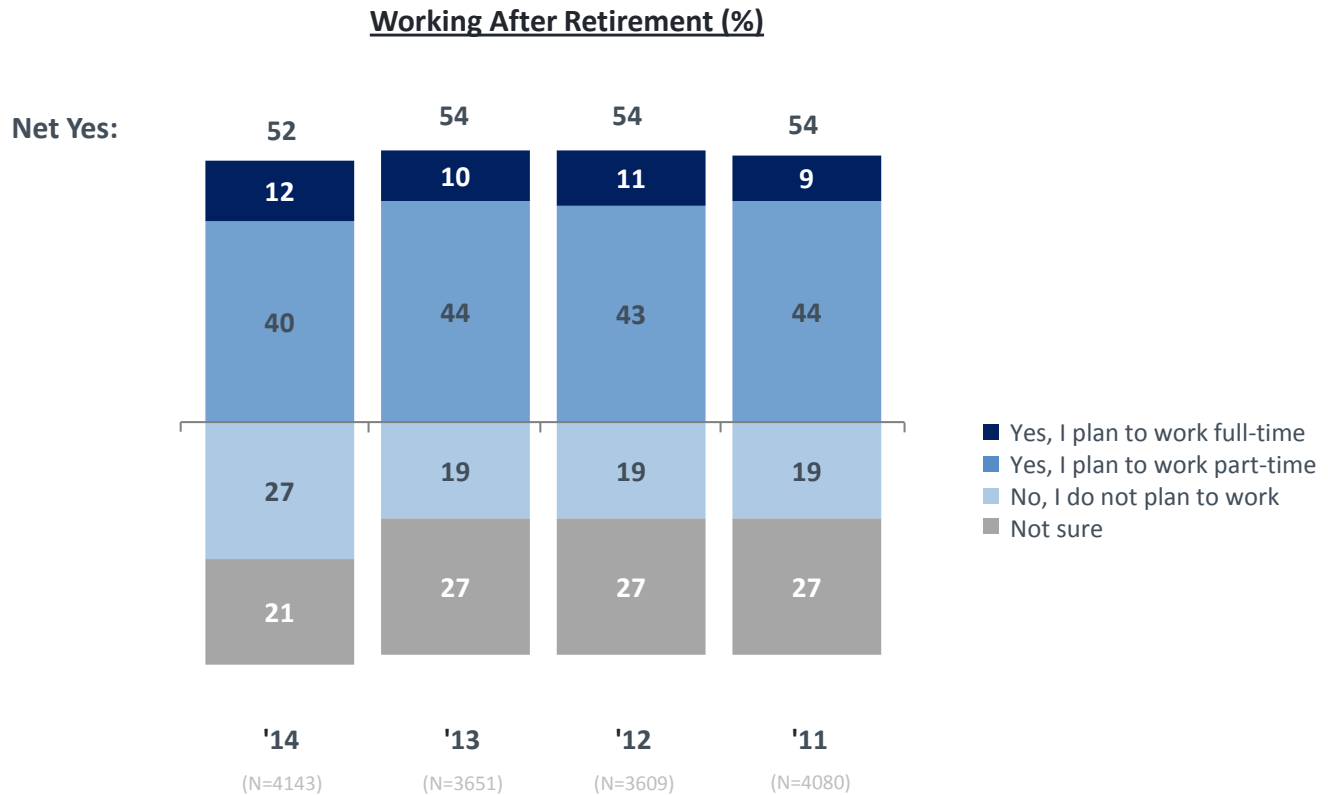
**Frequency of Discussing Retirement with Family and Friends (%)**





# Working In Retirement

Slightly more than half of workers (52 percent) expect to work at least part-time after retiring, with 12 percent expecting to work full-time. In 2014, more workers do not expect to continue working in retirement, while fewer are “not sure.”

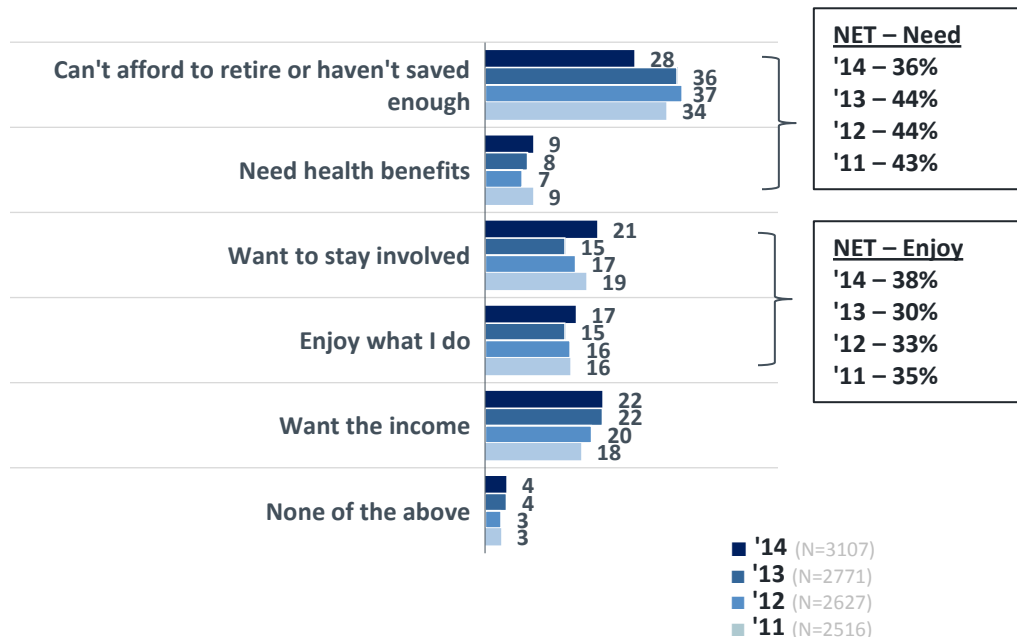


# Working Into Retirement

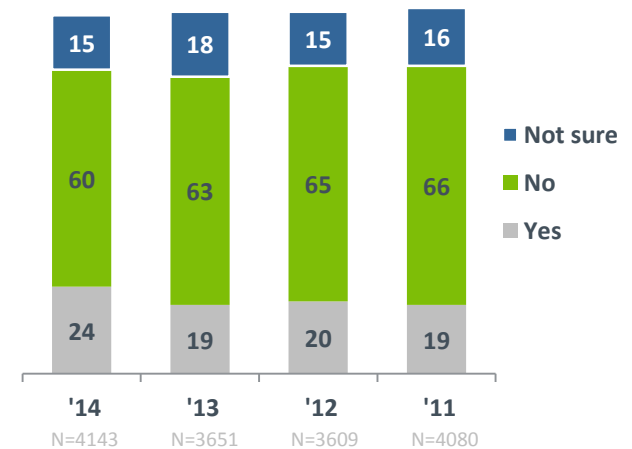
For the first time this year, slightly more workers plan to work during retirement for “enjoyment,” rather than for “need.” While 36 percent say they’ll work in retirement for need, fewer say they’ll do so because of a savings shortfall.

While the majority of workers don’t have a backup plan in the event that they would be unable to work before their planned retirement, 24 percent do have such a plan this year, which is an increase from prior years.

**Main Reason for Working After Retirement Age (%)**



**Backup Plan for Income if Unable to Work (%)**



BASE: Plan On Retiring After 65 Or Working After Retirement;

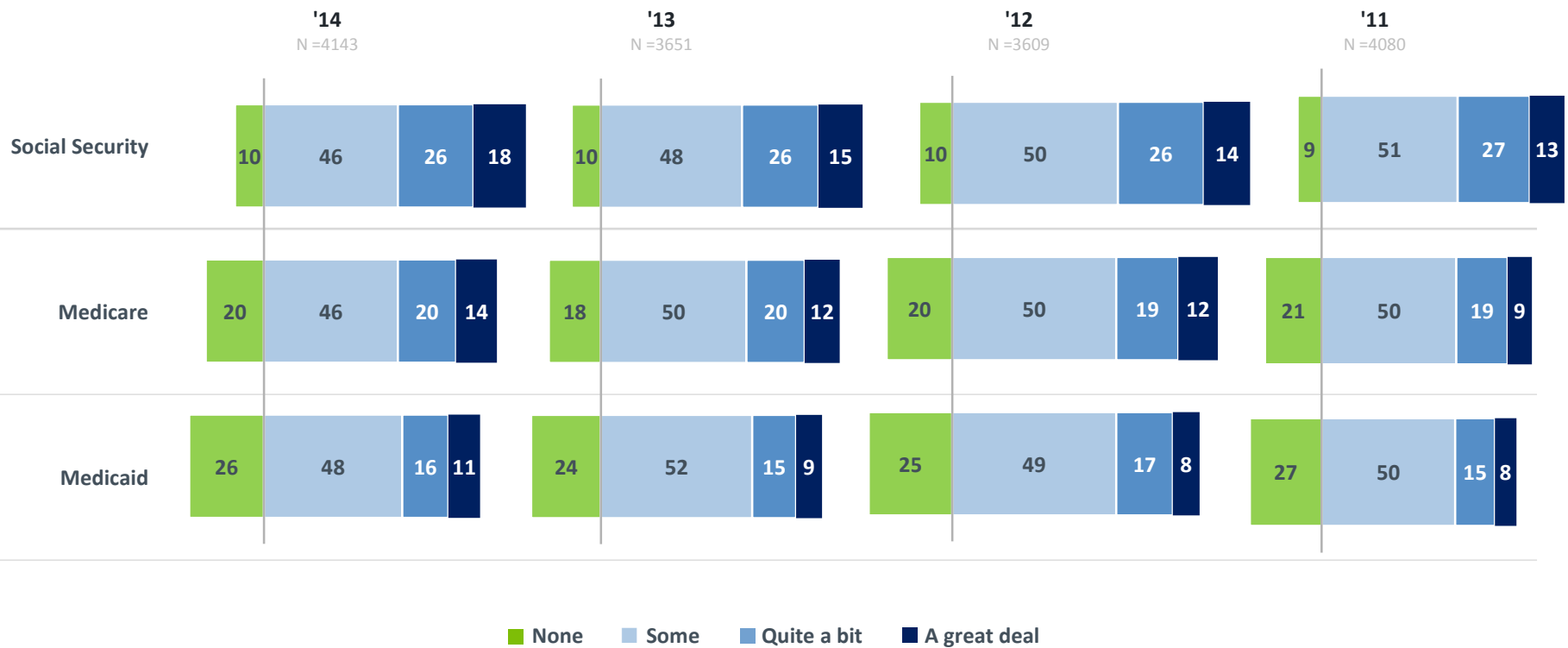
Q1530. What is your main reason for working after retirement or the normal retirement age of 65?

BASE: Full and Part-time

Q1535. In the event you are unable to work before your planned retirement, do you have a backup plan for retirement income?

# Understanding of Government Benefits

The majority of workers have limited or no understanding of the government programs they can utilize in retirement, but there is a directional increase of workers who know “a great deal” about Social Security or Medicare since 2011.



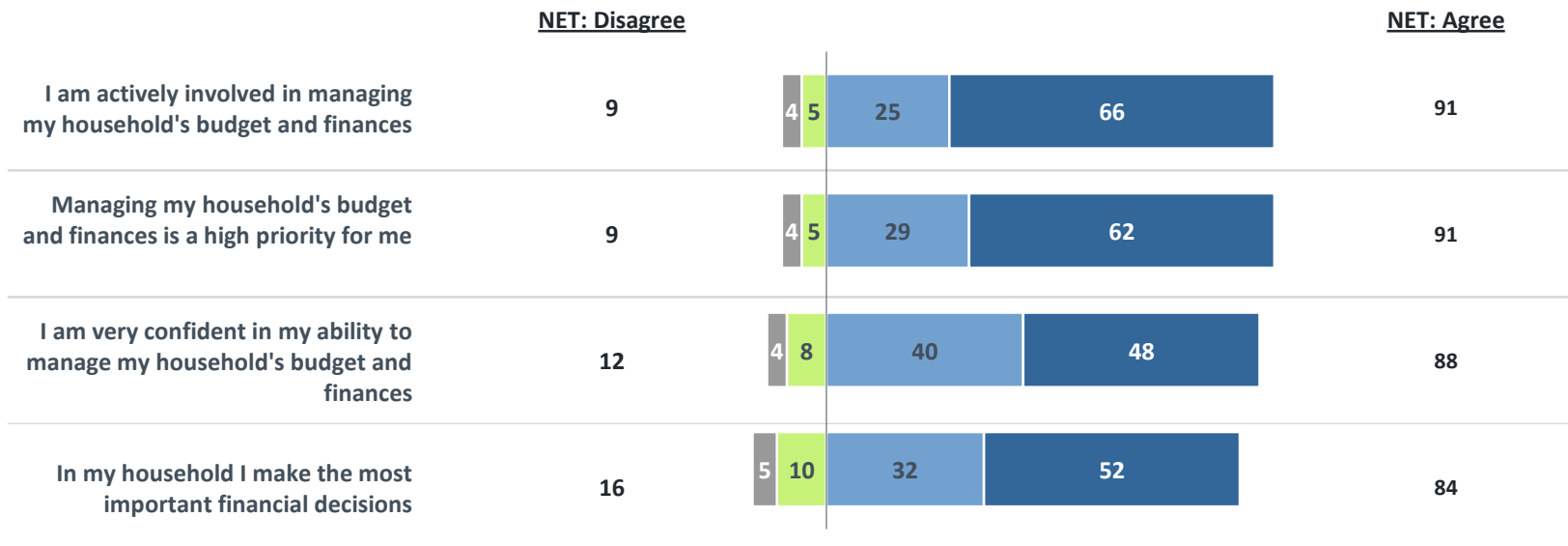
# Financial Decision Making

A strong majority of workers (91 percent) say that they are both actively involved in managing their household's budget and finances and that managing these budgets and finances are a high priority for them.

Nine in 10 workers also feel very confident in their ability to manage their household's budget and finances, while eight in 10 make the most important financial decisions in their household.

## Financial Decision Making (%)

'14  
N=4143

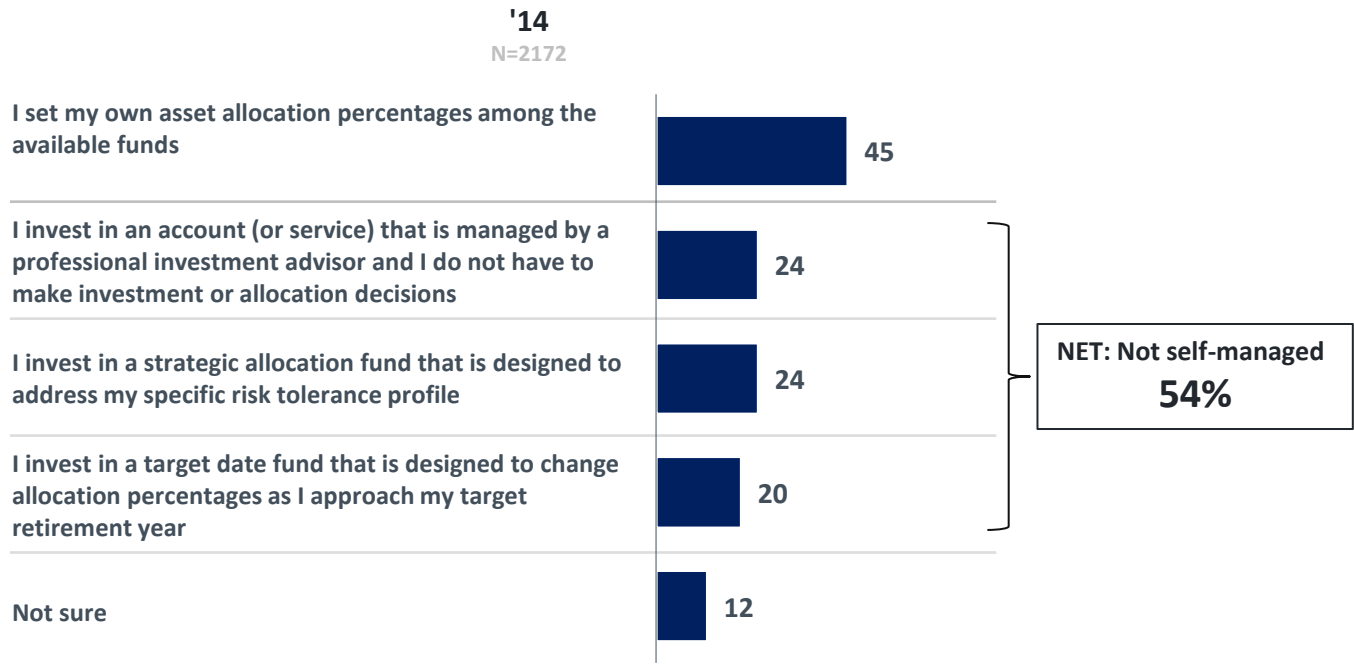


■ Strongly disagree ■ Somewhat disagree ■ Somewhat agree ■ Strongly agree

# Approach for Investing in Retirement Plan

Slightly more than half (54 percent) of workers who participate in their employer-sponsored 401(k) or similar plan say they use some sort of automatic allocation approach to investing their retirement plan assets, such as a managed account, strategic allocation fund and/or target date fund. A large minority prefer a more do-it-yourself approach and set their own asset allocation percentages among the available funds.

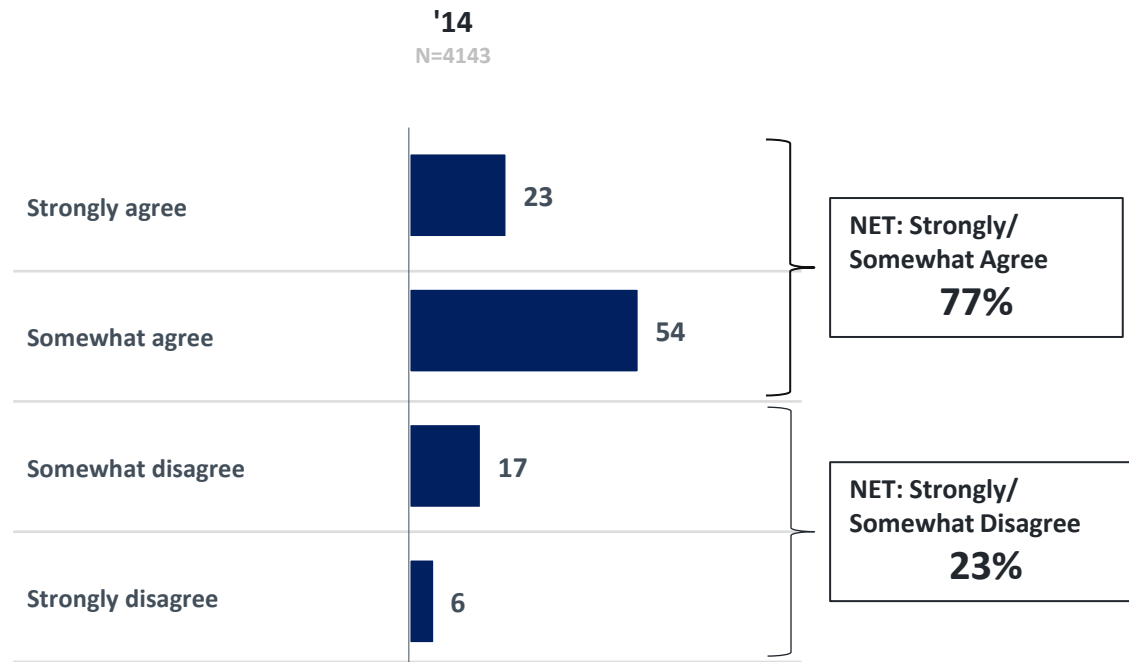
**Investing in Employer-Sponsored Retirement Plan (%)**



# Importance of Retirement Savings Programs

A strong majority of American workers (77 percent) agree that the next time they search for a job, the retirement savings program offered by the prospective employer will be a major decision-making factor.

**“The next time I look for a job, all things being equal, the retirement savings programs offered by the prospective employer will be a major factor in my final decision” (%)**



# Proactive Steps to Continue to Work After Retirement

When asked what steps they are taking to help ensure they can continue working past age 65 or in retirement, three in five workers say they are staying healthy so that they can continue working, while half say that they are focusing on performing well at their current job.

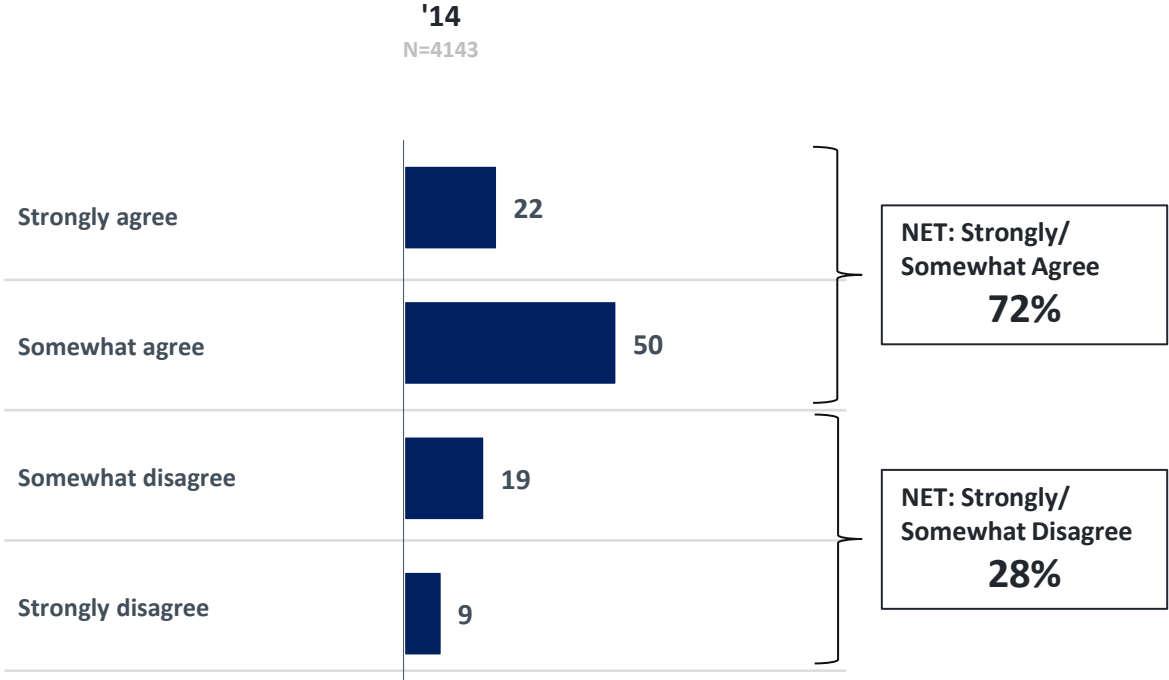
## Steps to Continue to Work After Retirement (%)



# Employers Support Working After Retirement

Seven in 10 workers believe that their employer is supportive of its employees working past the age of 65 in order to delay retirement.

**“My current employer is supportive of its employees working past 65 in order to delay retirement” (%)**



BASE: Full and Part-time  
Q1532 (NEW). How much do you agree or disagree with the following statement?



# Transitioning to Retirement: How Employers Help

Workers indicate that their employers help employees who are transitioning to retirement in a variety of ways, most often enabling them to reduce working hours and shift to part-time (21 percent). However, about a quarter (26 percent) indicate their employer does “none of these things” and about a third (32 percent) are not sure if their employer offers such assistance.

## Steps to Continue to Work After Retirement (%)

'14

N=4143



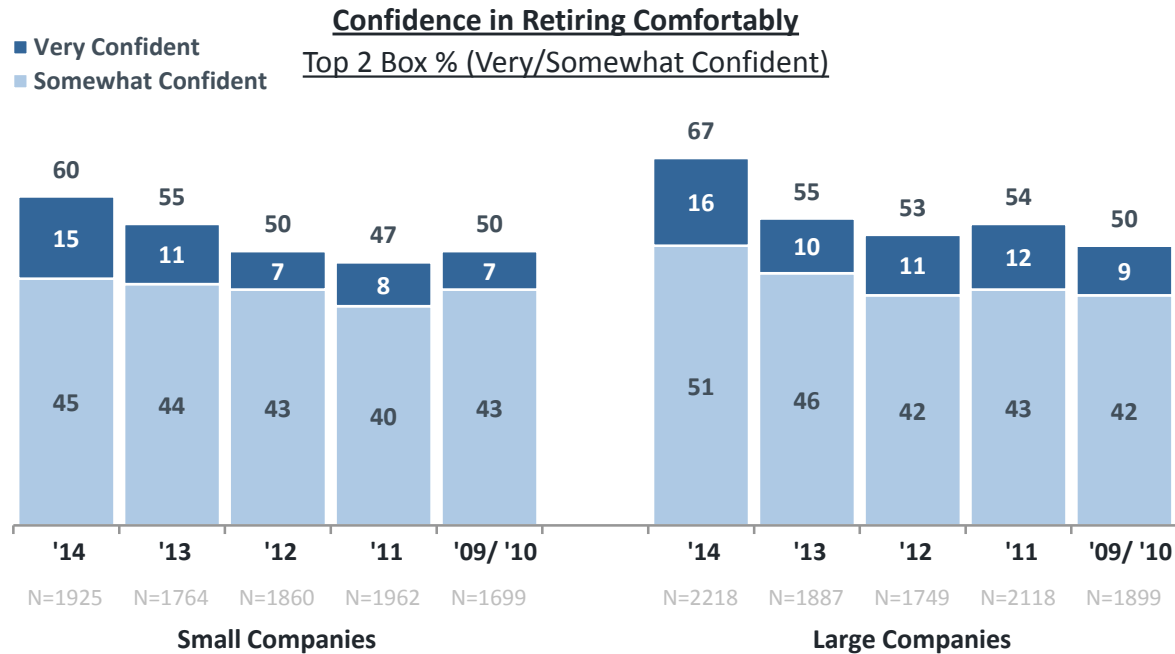


# Influences of Company Size on Retirement Preparations

*Detailed Findings*

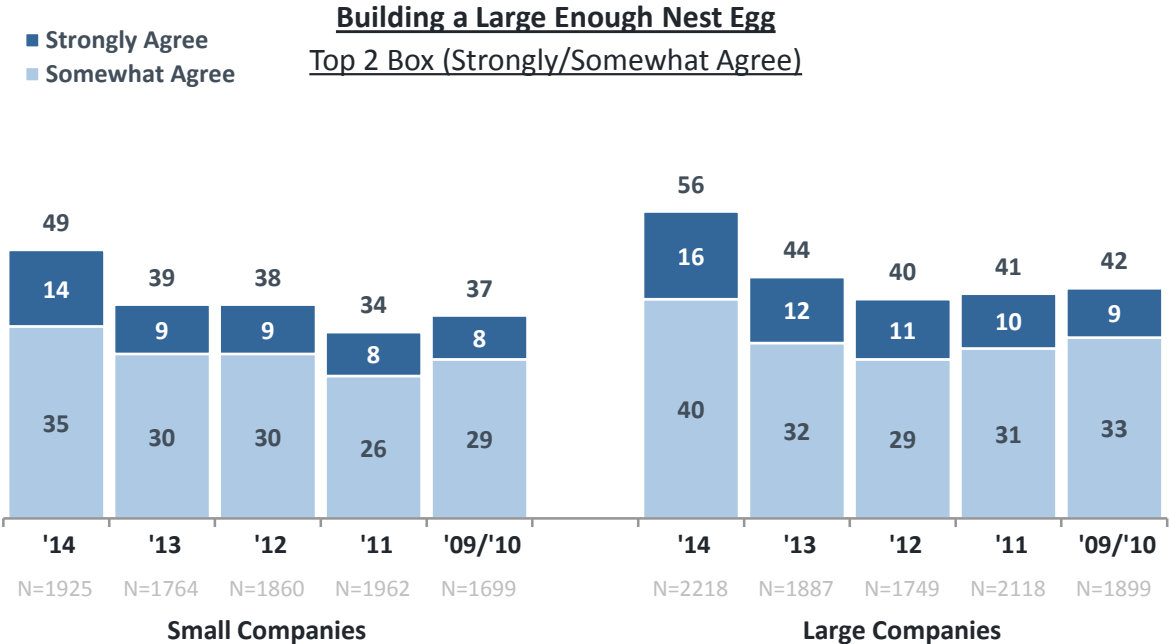
# Confidence in Retiring Comfortably

Since last year, confidence in being able to retire comfortably has risen among workers in both small and larger companies. Workers in large companies continue to be more confident they will be able to retire comfortably.



# Building a Large Enough Nest Egg

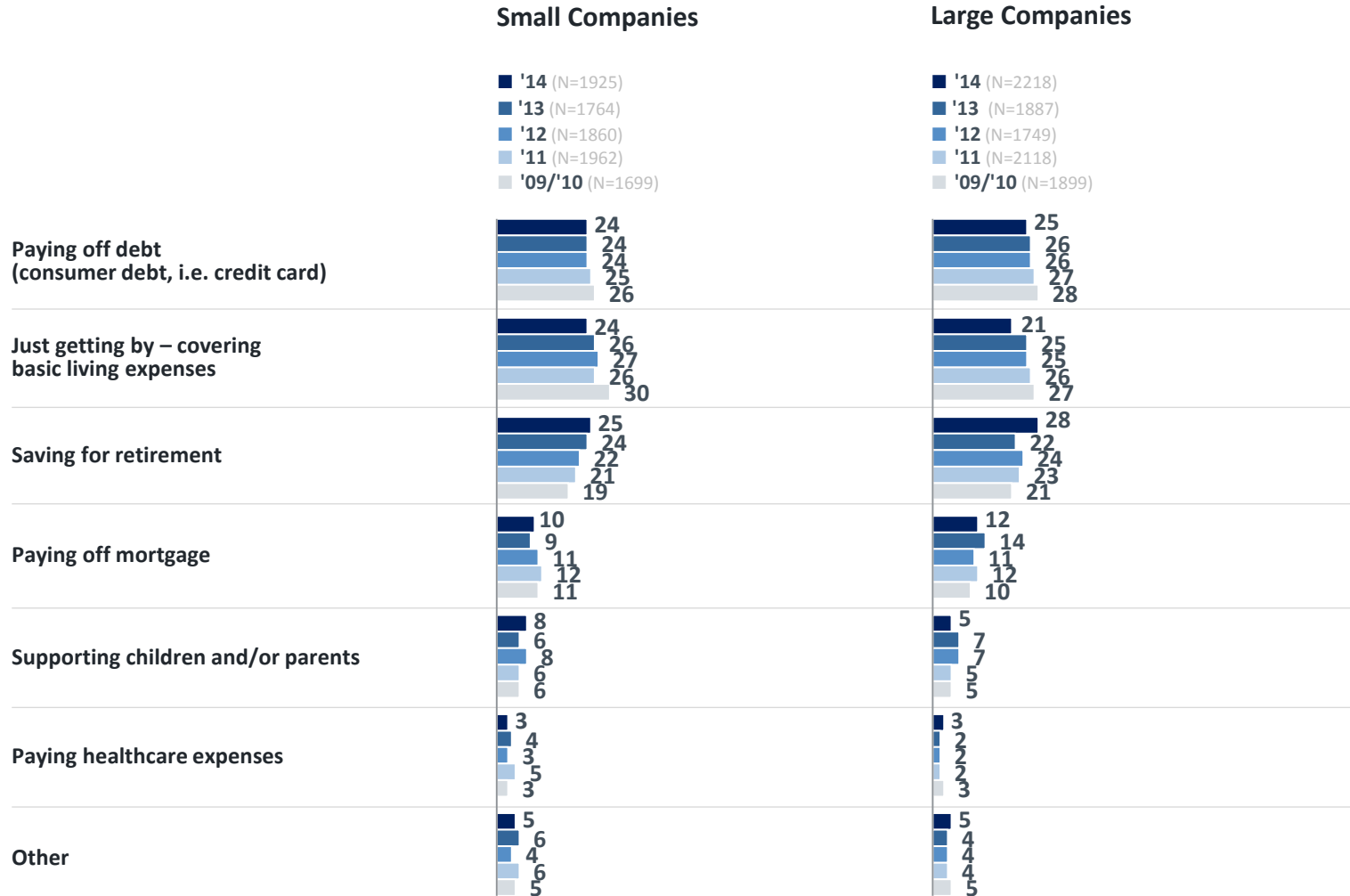
More workers in large companies continue to agree they are building a large enough nest egg. The level of agreement has increased significantly since last year for workers in both company sizes.



BASE: Full and Part-time  
Q800. How much do you agree or disagree that you are currently building a large enough retirement nest egg?

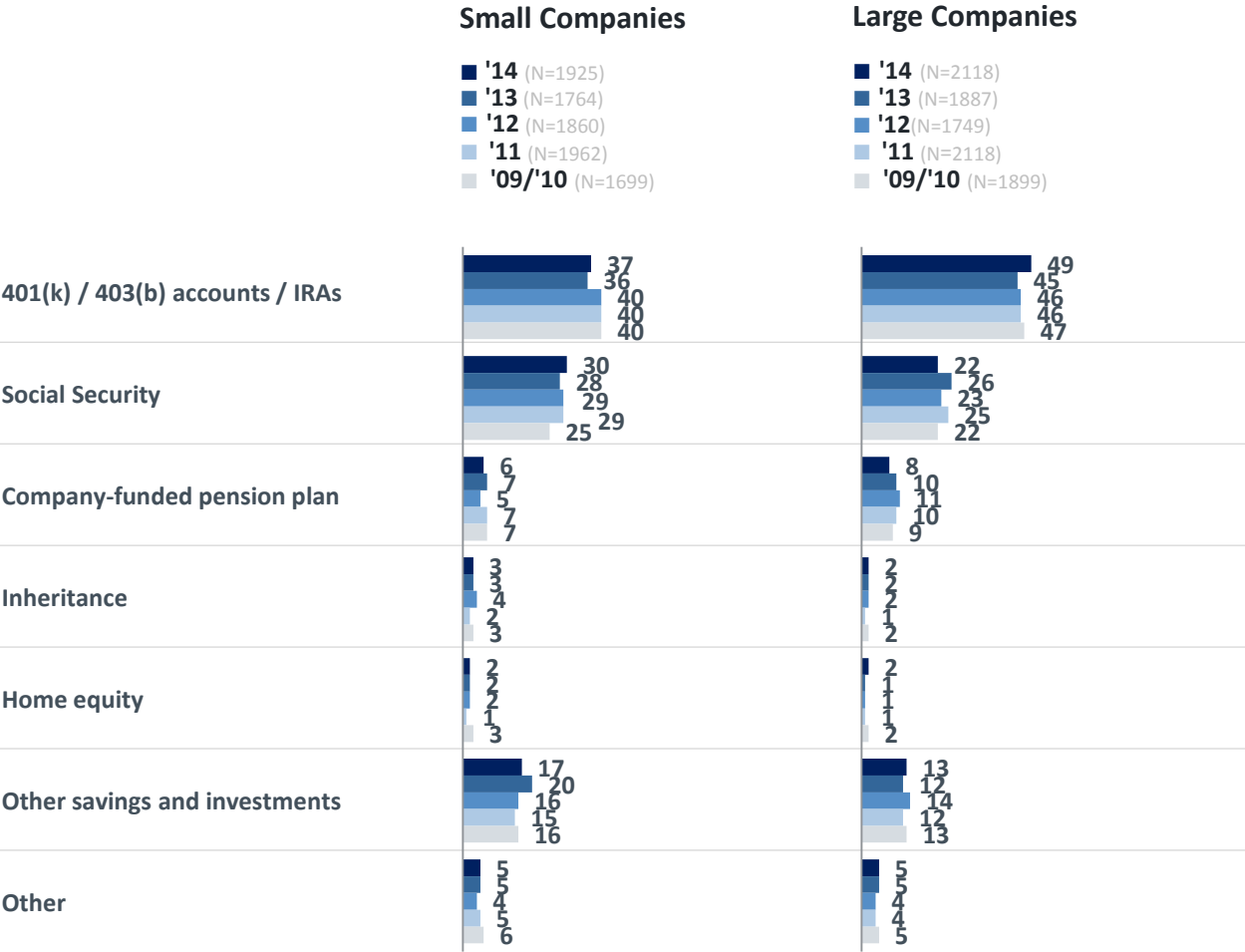
# Greatest Financial Priority

Financial priorities are fairly consistent from last year with “paying off debt,” “getting by,” and “saving for retirement” as the top three most chosen priorities.



# Primary Source of Retirement Income

Workers in small companies are more likely to expect to rely on Social Security, other savings/investments, and inheritance as their primary source of income in retirement. In contrast, workers in large companies are more likely to expect to rely on 401(k) or similar plans and pension plans.



BASE: Full and Part-time

Q1150. Which one of the following do you expect to be your primary source of income to cover your living expenses after you retire?

# Retirement Benefits: Importance Compared to Other Benefits

Similar to previous years, more workers in large companies indicate health insurance, a self-funded plan, disability insurance, a defined-benefit plan, and life insurance than their counterparts in small companies.

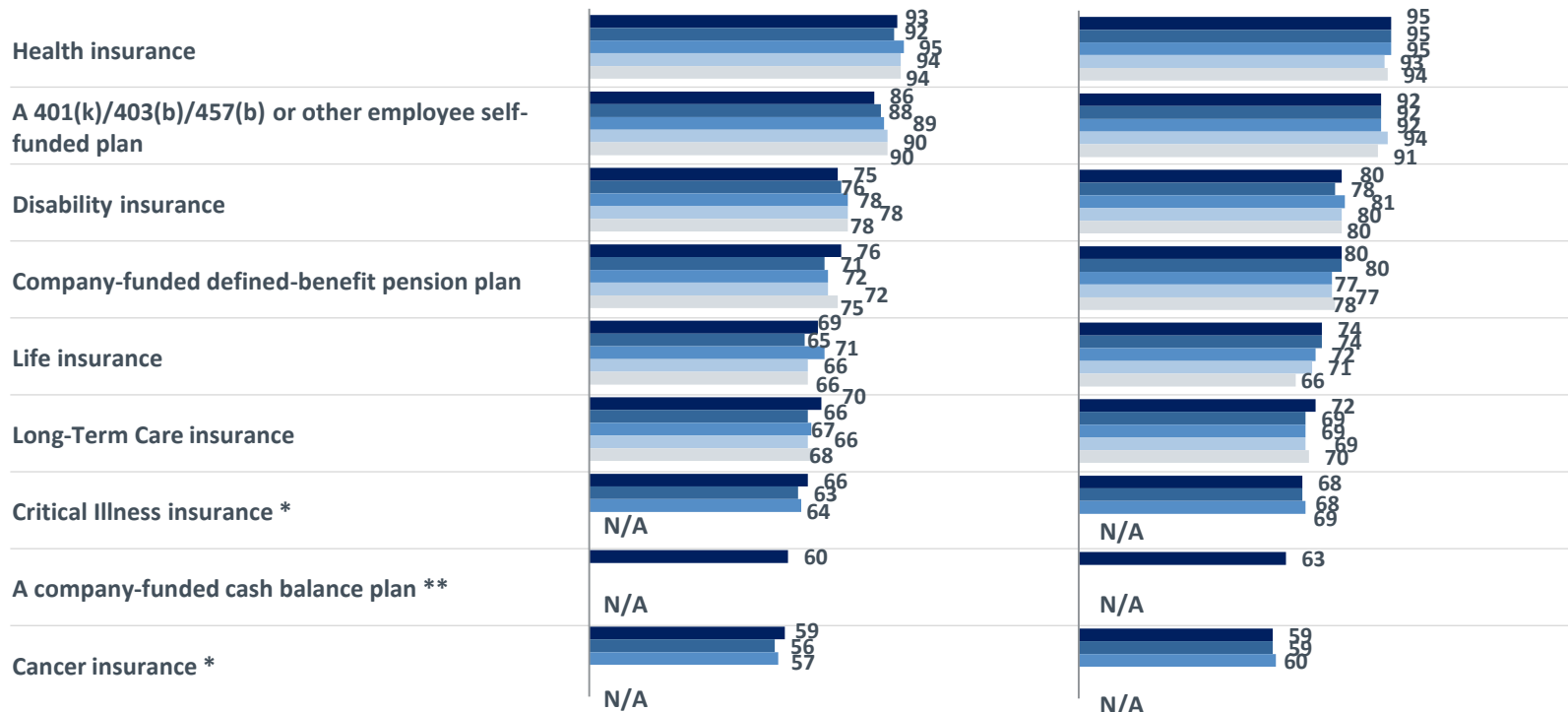
**Top 2 Box %**  
(Very/Somewhat Important)

## Small Companies

■ '14 (N=1925)  
■ '13 (N=1764)  
■ '12 (N=1860)  
■ '11 (N=1962)  
■ '09/'10 (N=1699)

## Large Companies

■ '14 (N=2218)  
■ '13 (N=1887)  
■ '12 (N=1749)  
■ '11 (N=2118)  
■ '09/'10 (N=1899)



\*added in 2012; \*\*added in 2014

BASE: Full and Part-time

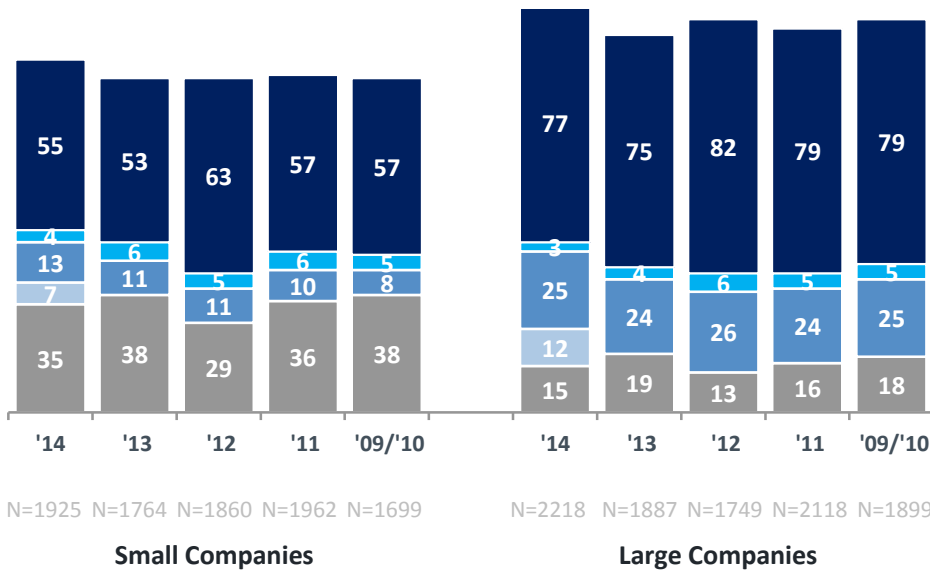
Q1171. Businesses typically offer a number of different benefits for their workers. For each of the following, please tell us how important that benefit is to you, personally.

# Retirement Benefits Currently Offered and Plan Participation

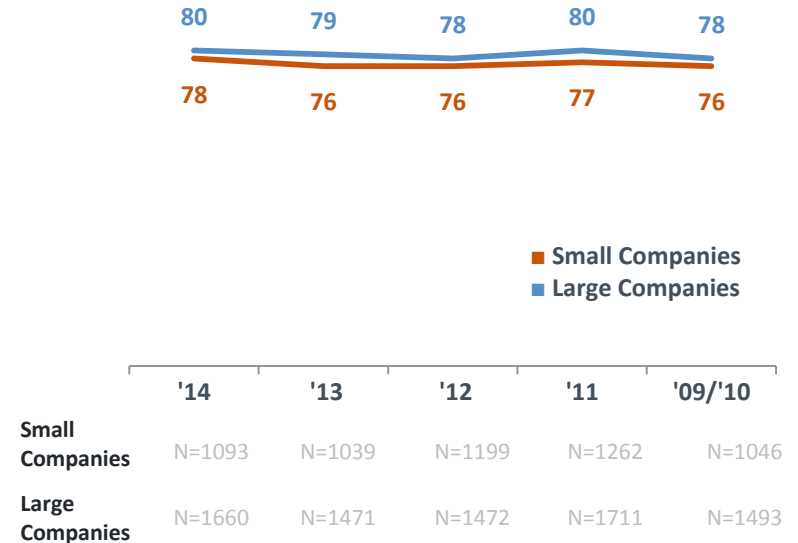
Workers in large companies continue to have more retirement plans available to them. Workers in small companies continue to lag slightly behind workers in large companies in participation in an employee-funded plan when available.

**Retirement Plan Offered by Current Employer (%)**

- An employee-funded 401(k) plan
- Other employee self-funded plan
- A company-funded defined benefit pension plan
- A company funded cash balance plan \*
- None of the above



**Currently Participate In, or Have Money Invested in Company's Employee-funded Retirement Savings Plan, % Indicate "Yes"**



\*added in 2014

BASE: Full and Part-time

Q1180. Which of the following retirement benefits does your company currently offer to you, personally? Select all that apply.

BASE: Full and Part-time; Those With Qualified Plans Currently Offered To Them

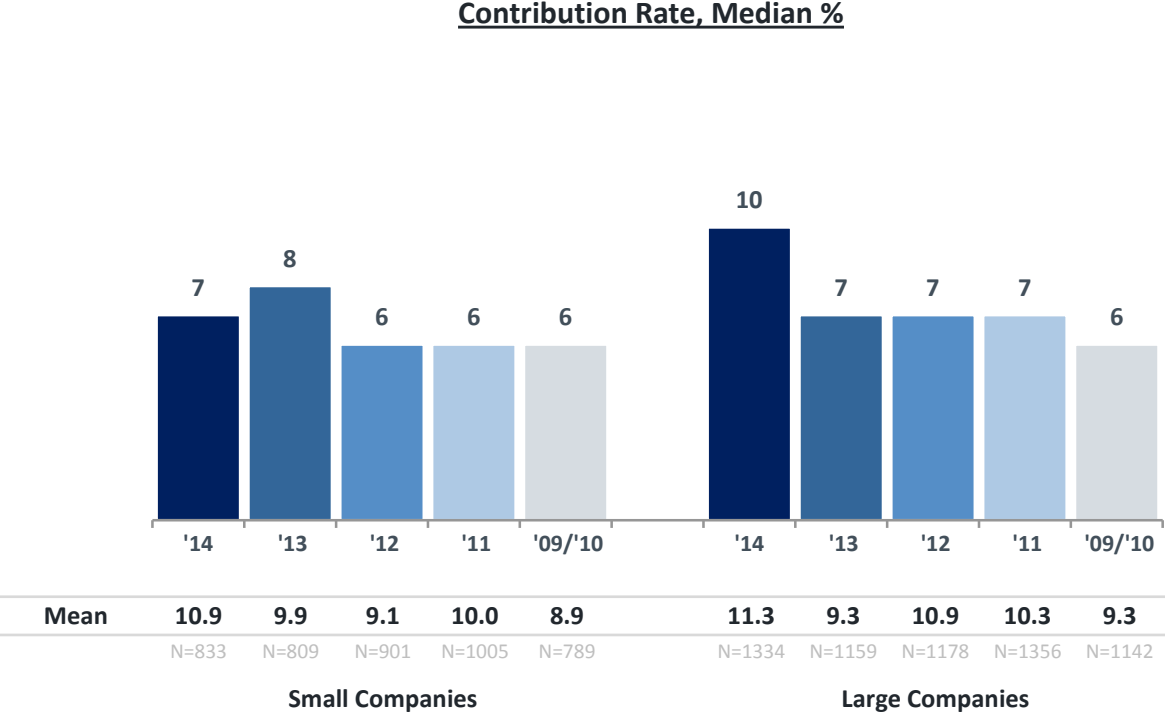
Q1190. Do you currently participate in, or have money invested in your company's employee-funded retirement savings plan?



# Plan Contribution Rates

The median contribution rate is directionally higher among large company workers than small company workers.

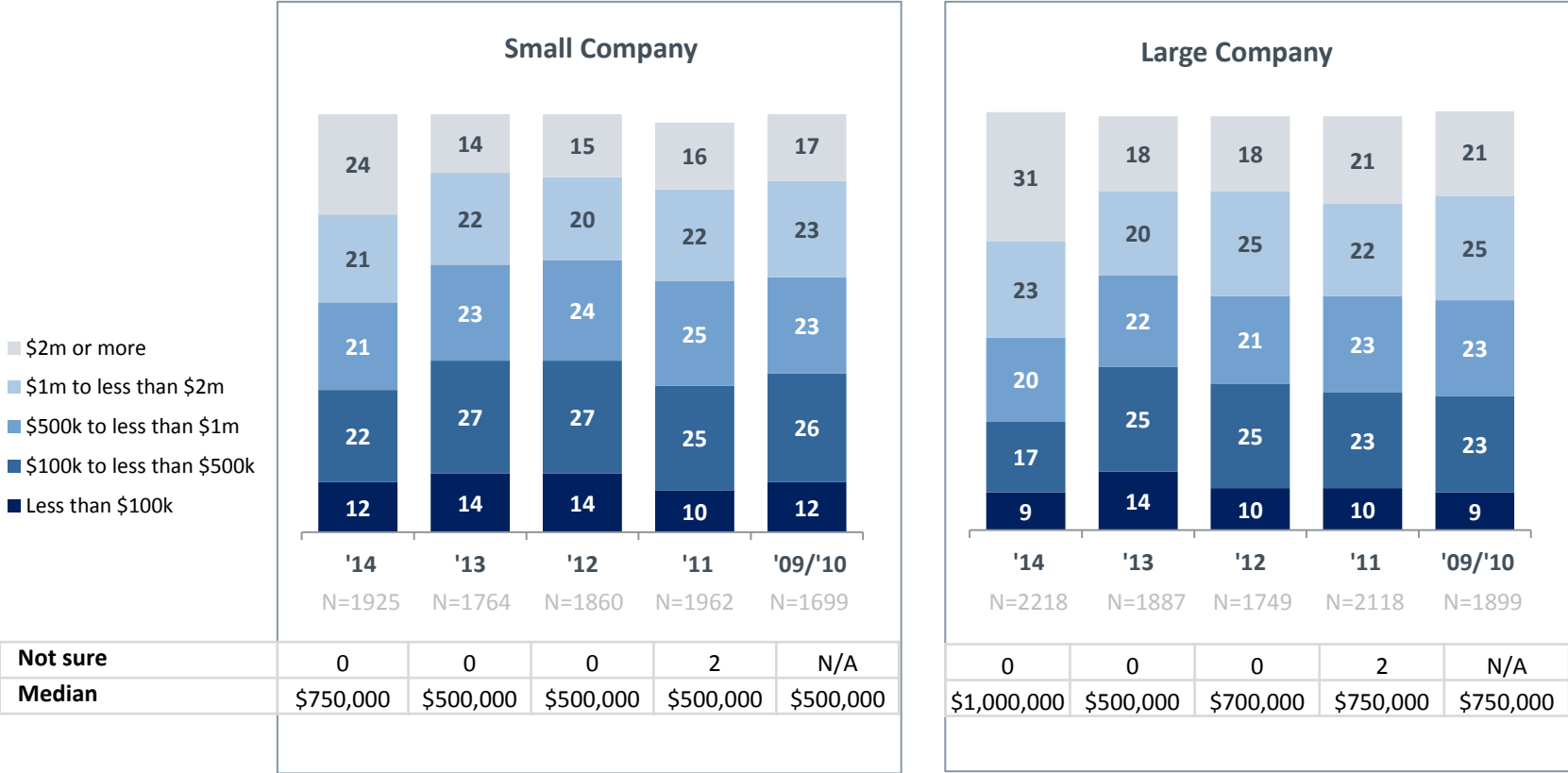
The average contribution rate among workers in large companies increased significantly compared to last year.



BASE: Full and Part-time; Those Currently Participating In Their Qualified Plan  
 Q601. What percentage of your salary are you saving for retirement through your company-sponsored plan this year?

# Estimated Retirement Savings Needs

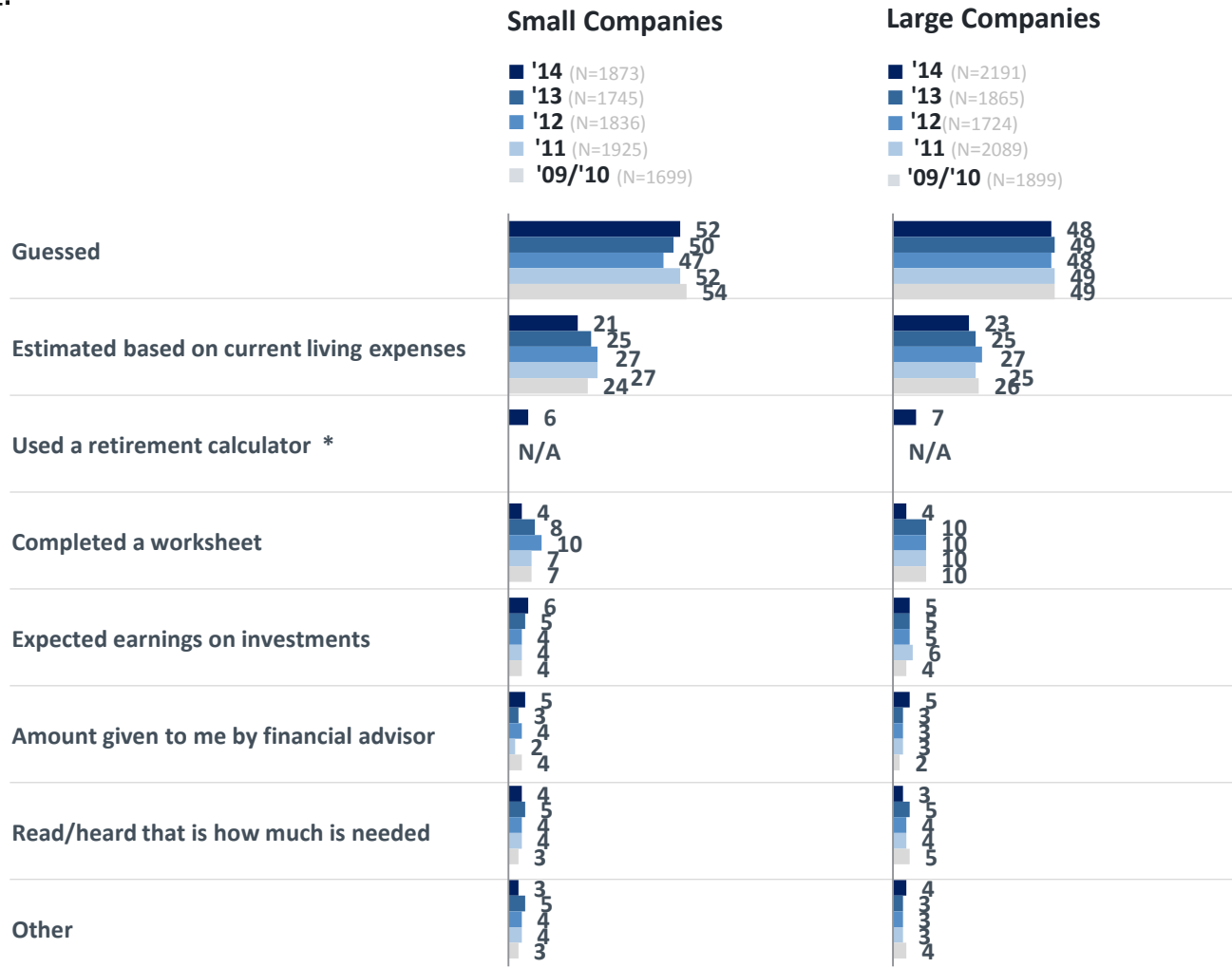
Workers in large companies report higher estimates of their retirement savings needs. They believe they will need \$1 million (estimated median) compared to workers in small companies who believe they will need \$750,000 (estimated median).



Note: The median is estimated based on the approximate midpoint of the range of each response category. Non-responses are excluded from the estimate.

# Basis of Estimated Retirement Savings Needs

Of those who provided an estimate, a majority of workers in small and large companies guessed the amount of money they will need in retirement. Less than a quarter estimated the amount based on their current living expenses. Many have yet to use a retirement calculator or worksheet.



\*added in 2014

BASE: Full and Part-time; Provided Estimate of Money Needed

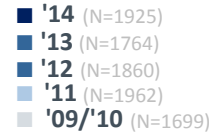
Q900. How did you arrive at that number?

# Retirement Preparation and Involvement

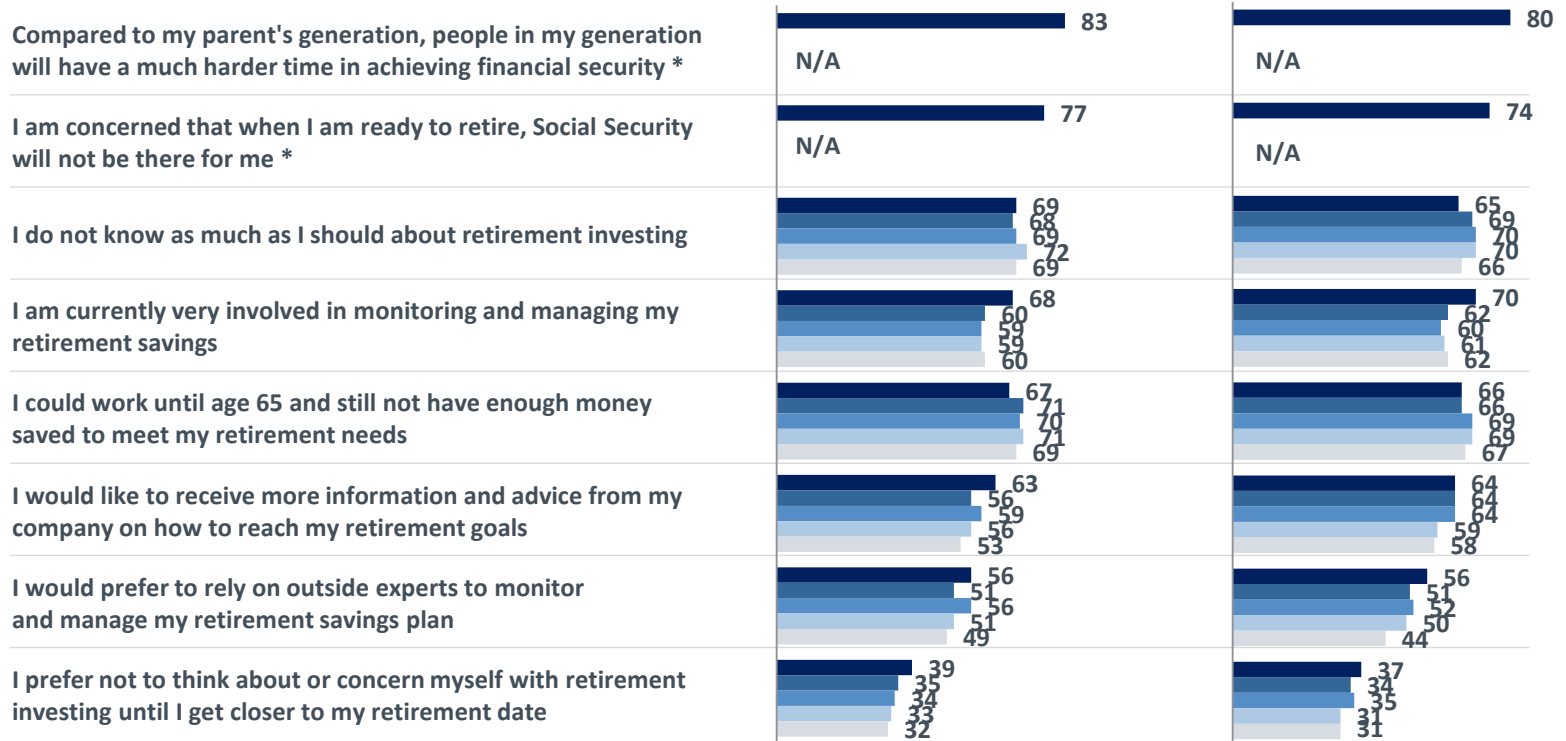
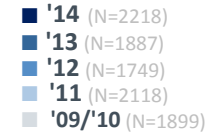
Workers in small and large companies both have high levels of agreement that people in their generation will have a much harder time in achieving financial security compared to their parent's generation and being concerned that Social Security will not be there when they retire.

## Top 2 Box % (Strongly/Somewhat Agree)

### Small Companies



### Large Companies



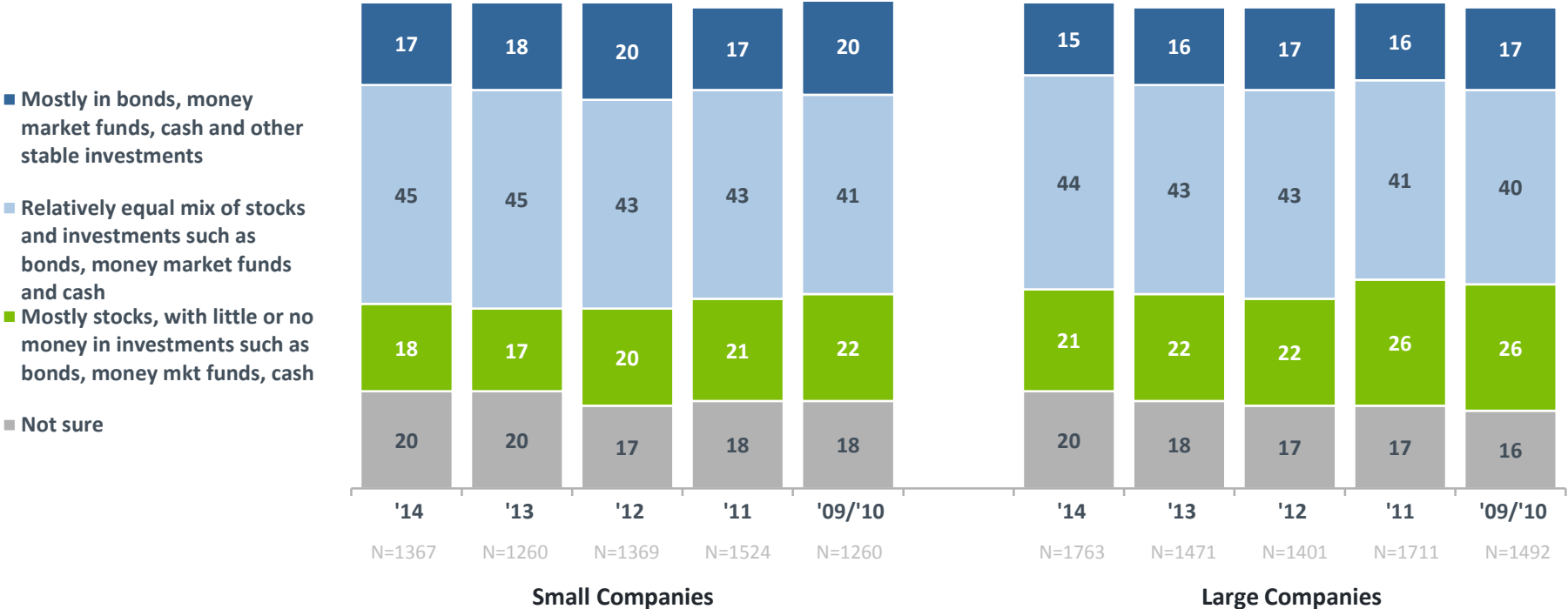
\*added in 2014

BASE: Full and Part-time

Q931. How much do you agree or disagree with each of the following statements regarding retirement investing?

# Retirement Investments: Asset Allocation

Asset allocation among workers in small and large companies continue to be similar to each other and fairly steady year-over-year.



BASE: Full and Part-time; Investing for retirement Q770. How is your retirement savings invested?

# Information Sources: Retirement Planning & Investing

Workers in small companies are more likely to be influenced by a financial planner/broker or accountant, while workers in large companies are more likely to cite their employer as the most influential in their decisions.

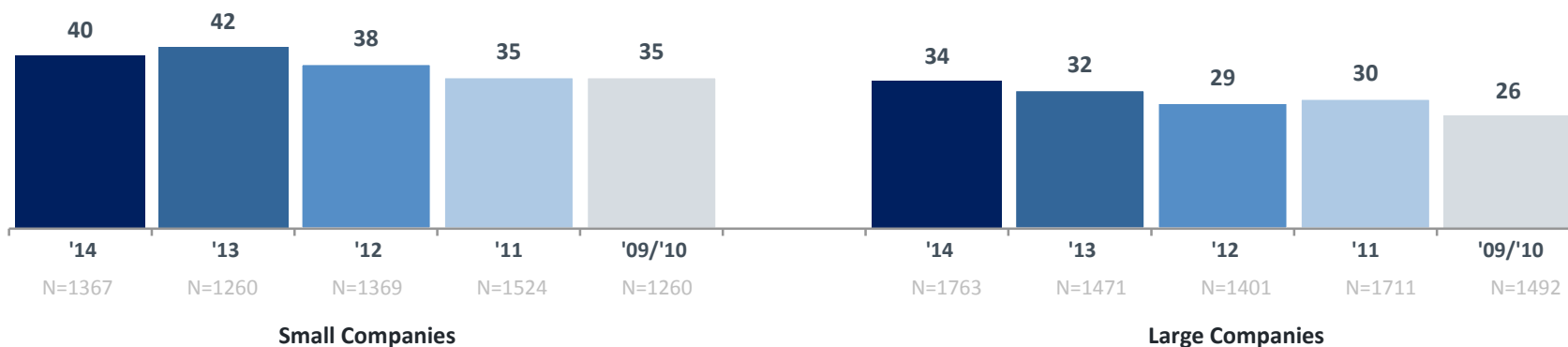
**Single Most Influential Source (%)**

	Small Companies			Large Companies		
	'14 N=1925	'13 N=1764	'12 N=1860	'14 N=2218	'13 N=1887	'12 N=1749
Financial Planner/Broker	22	24	21	18	18	19
Friends/Family	15	16	17	14	15	15
Financial websites	10	7	8	11	10	8
Retirement plan provider website	5	6	6	8	9	8
Employer	3	4	4	5	3	6
Online newspapers, magazines, and blogs	4	3	3	4	4	5
Financial-related tv shows	3	2	3	3	2	3
Retirement calculators	2	2	3	3	2	4
Accountant	4	4	2	2	3	2
Print newspapers/magazines	3	3	3	2	4	4
Plan provider printed material	1	3	2	2	4	2
Insurance agent	1	1	1	1	1	1
Lawyer	1	1	1	0	0	0
Online social media	0	1	0	0	0	0
Other	4	4	3	4	3	3
None	23	21	20	21	21	21

# Use a Professional Financial Advisor

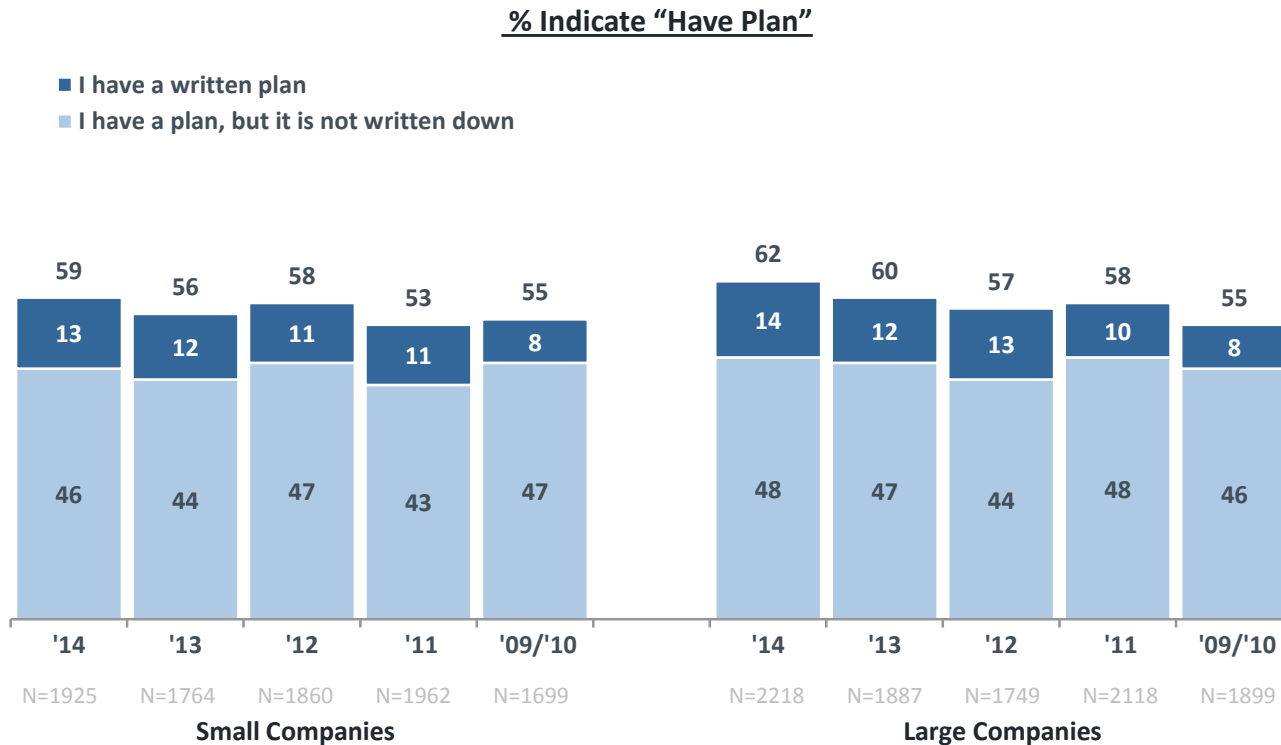
Consistent with prior years, small company workers are more likely to use a professional financial advisor to help manage their retirement savings or investments.

Use a Professional Financial Advisor,  
% Indicate “Yes”

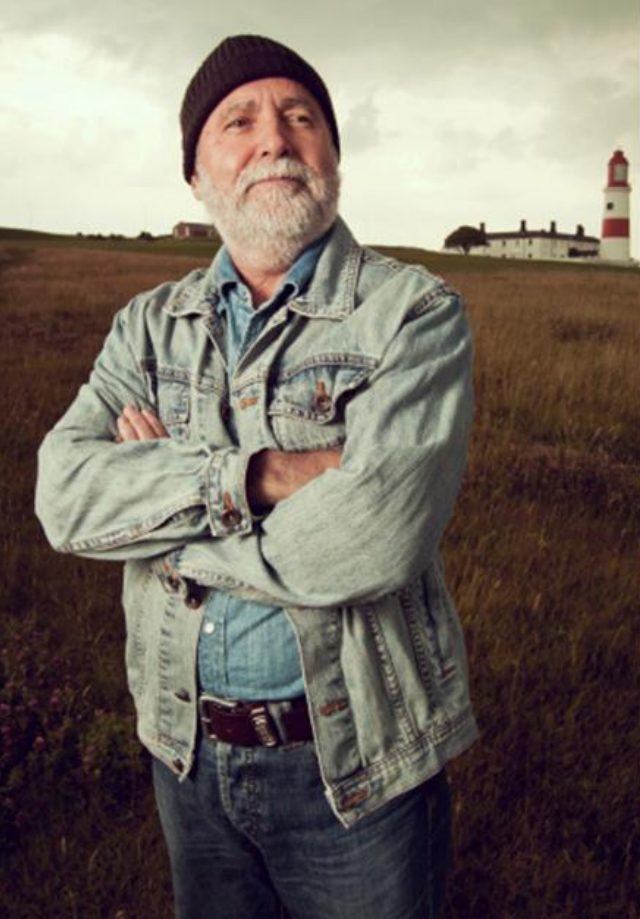


# Retirement Strategy: Written Plan

While workers in small companies are more likely to use a financial planner, the levels of workers in small and large companies who have a plan for retirement are fairly similar.







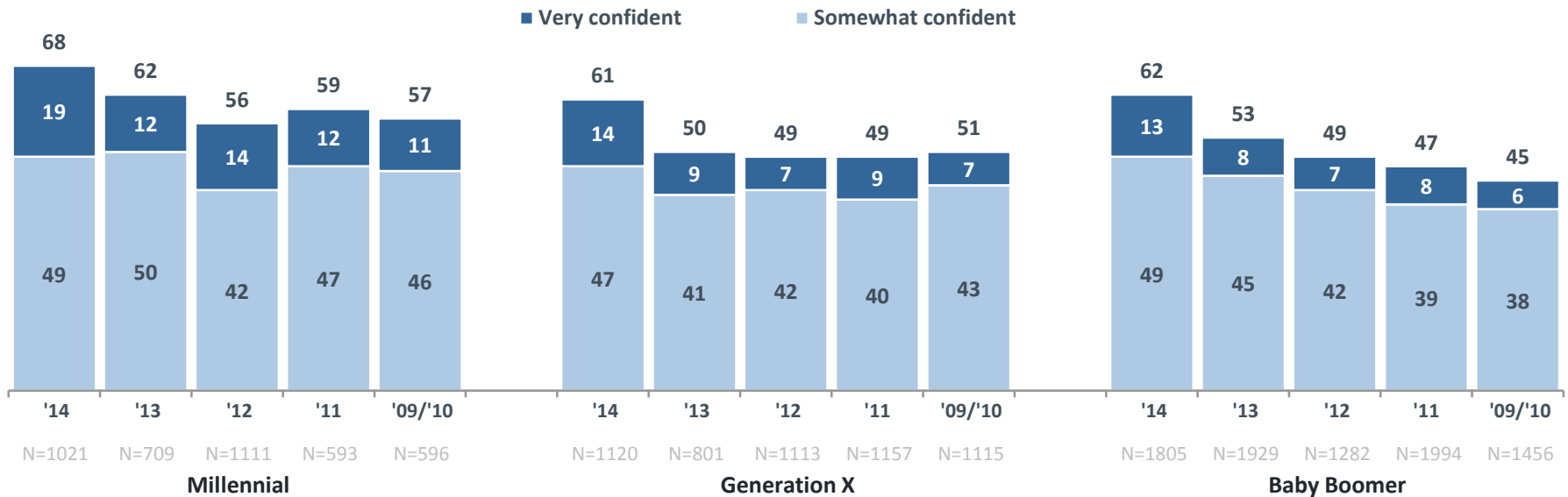
# Influences of Generation on Retirement Preparation

## *Detailed Findings*

# Confidence in Retiring Comfortably

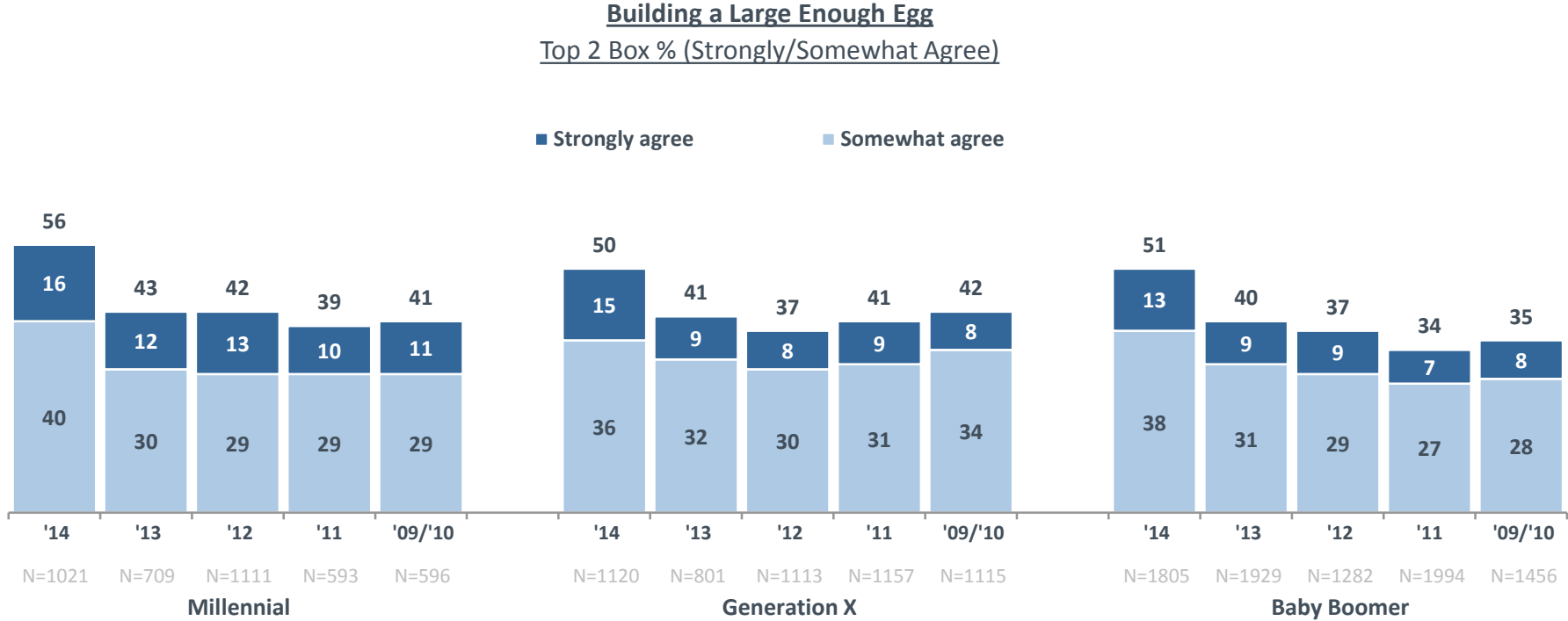
Since last year confidence in being able to retire comfortably has increased significantly among the generations, while no one generation is significantly more confident than the others.

**Confidence in Retiring Comfortably**  
Top 2 Box % (Very/Somewhat Confident)



# Building a Large Enough Nest Egg

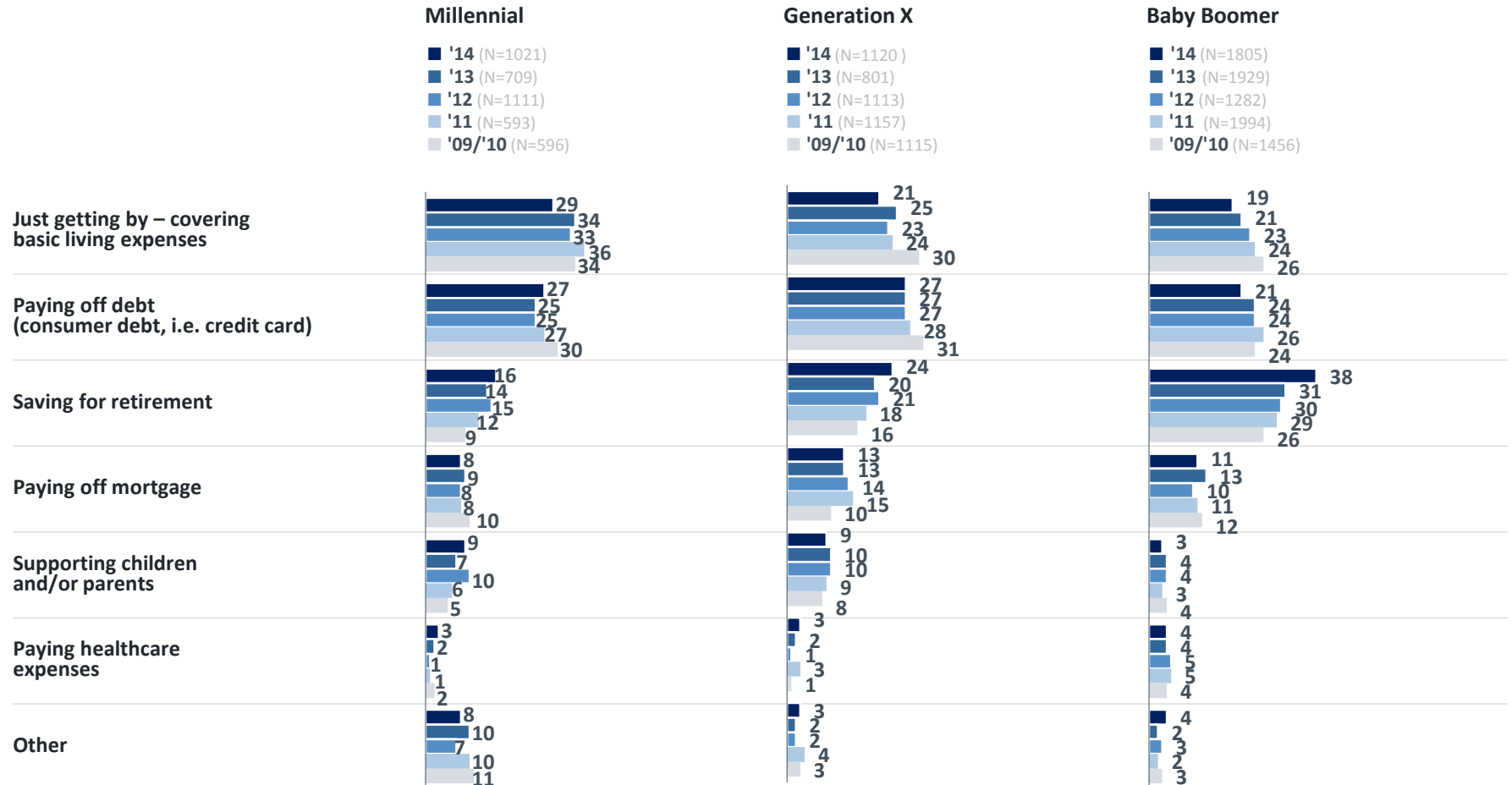
Additionally, among the generations, levels of agreement that they are currently building a large enough nest egg has also increased significantly since last year.



BASE: Full and Part-time  
Q800. How much do you agree or disagree that you are currently building a large enough retirement nest egg?

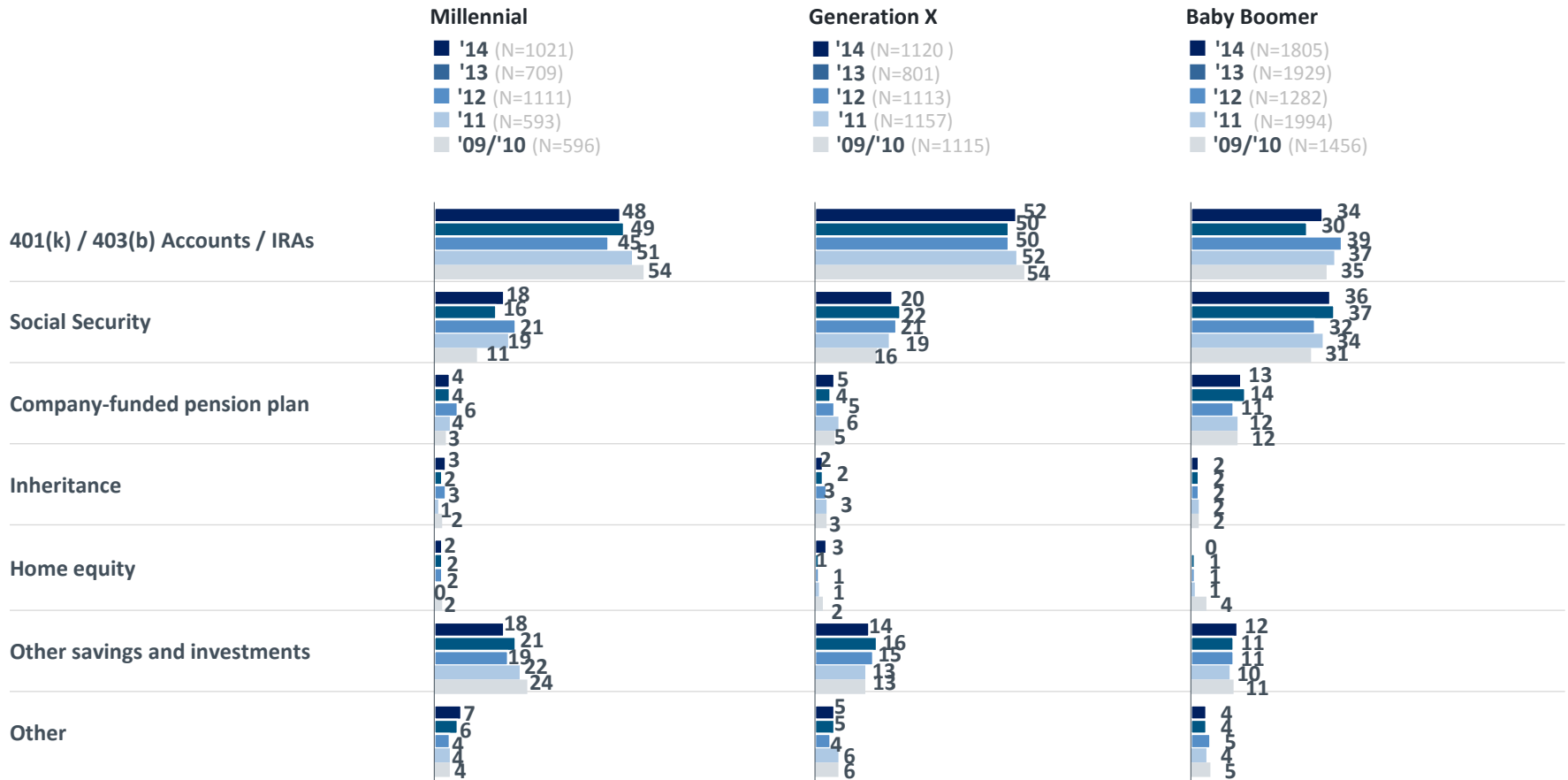
# Greatest Financial Priority

Baby Boomer workers continue to be the generation who prioritize “saving for retirement” more than other financial priorities. Millennial and Generation X workers are more likely to prioritize “just getting by” or “paying off debt.”



# Primary Source of Retirement Income

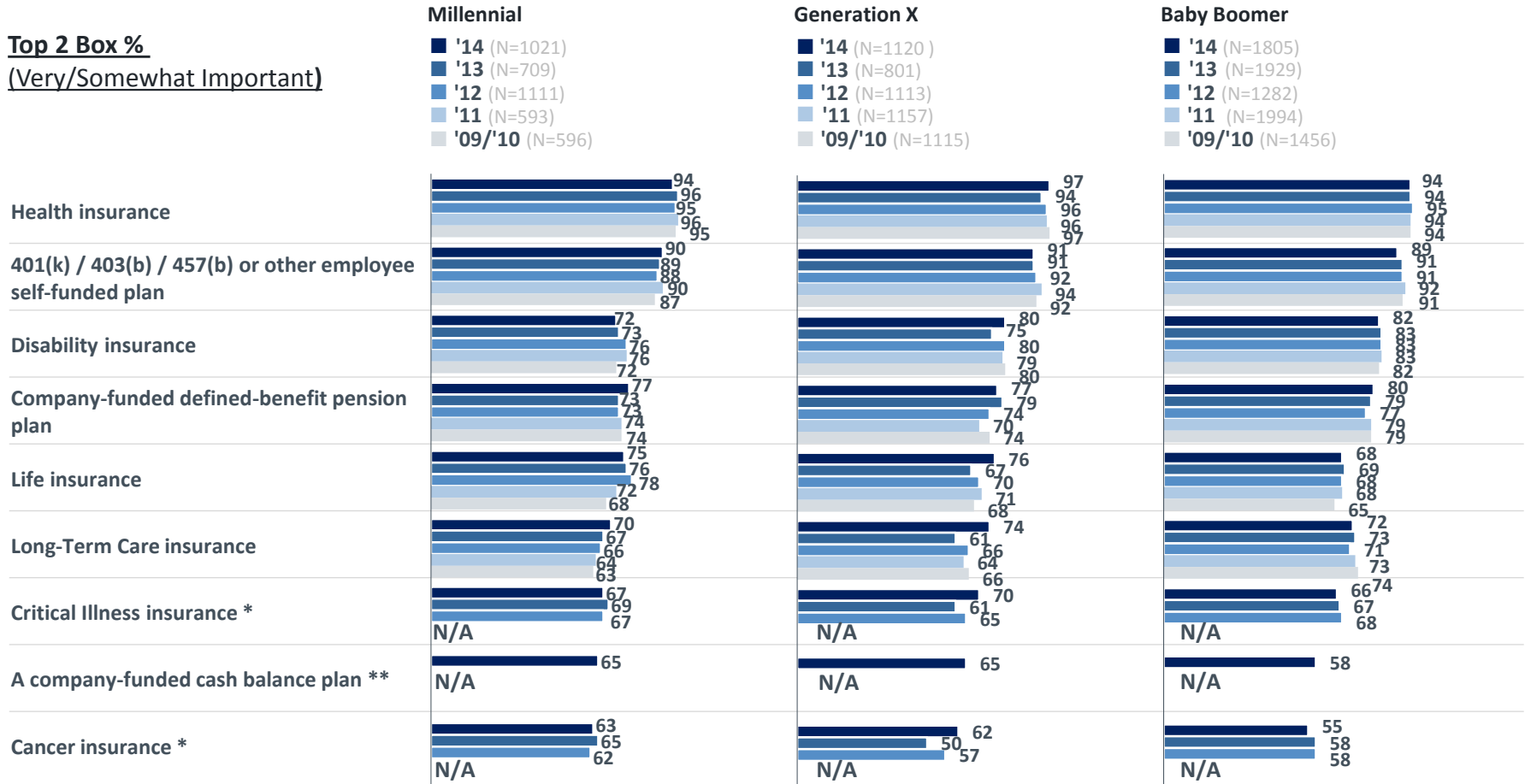
Baby Boomer workers are more likely to feel that Social Security or pensions will be their primary source of retirement income while younger generations (Millennials and Generation X) are more likely to look toward a 401(k) or similar plans as their primary source of retirement income.



# Retirement Benefits: Importance Compared to Other Benefits

Younger generations (Millennials and Generation X) are more likely to indicate life insurance, company-funded cash balance plan, or cancer insurance are “very/somewhat” important benefits to them personally.

## Top 2 Box % (Very/Somewhat Important)



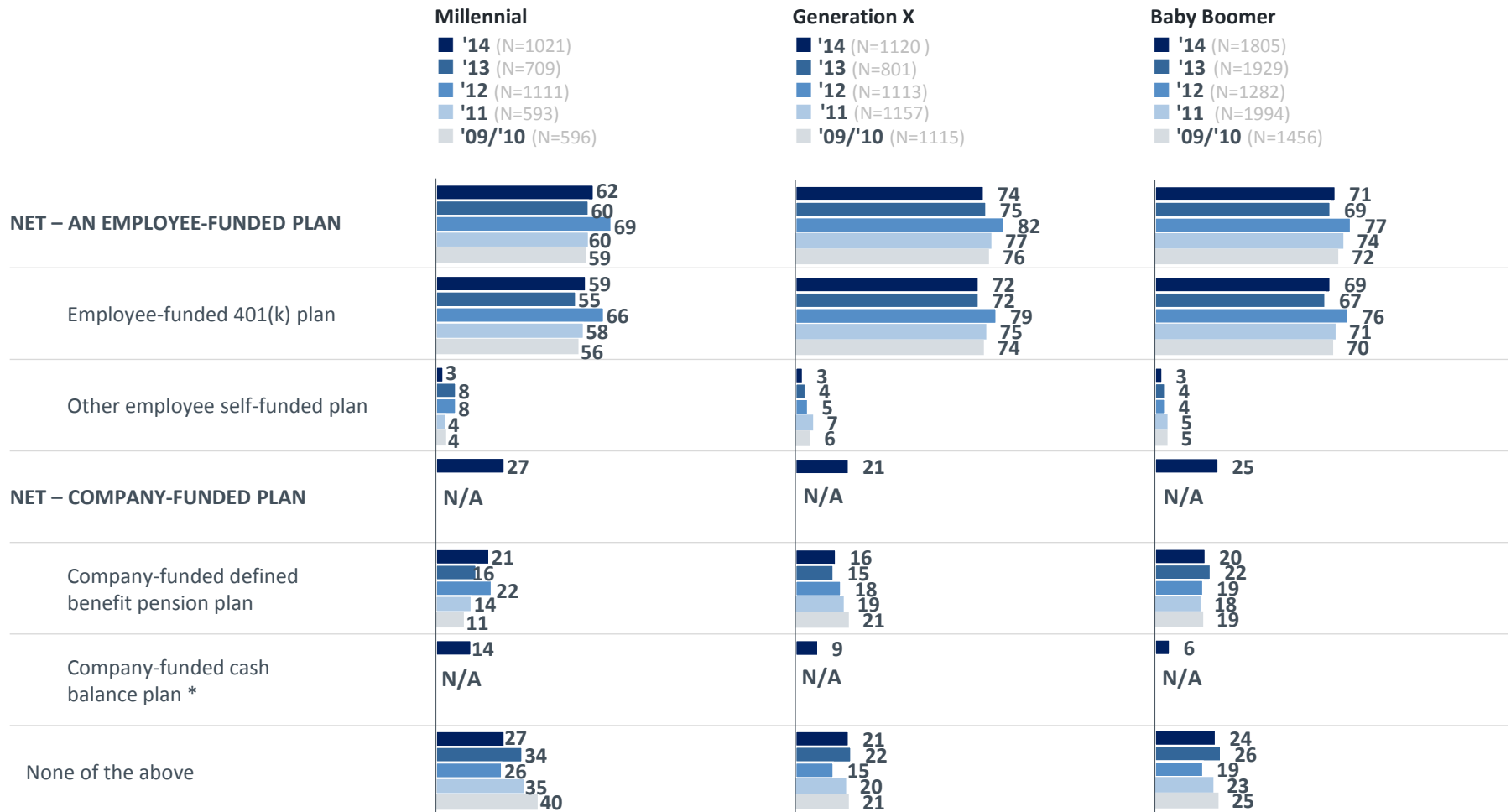
\*added in 2012; \*\*added in 2014

BASE: Full and Part-time

Q1171. Businesses typically offer a number of different benefits for their workers. For each of the following, please tell us how important that benefit is to you, personally.

# Retirement Benefits Currently Offered

Millennial workers continue to be the least likely generation to have access to a retirement plan from their employer.



\*added in 2014

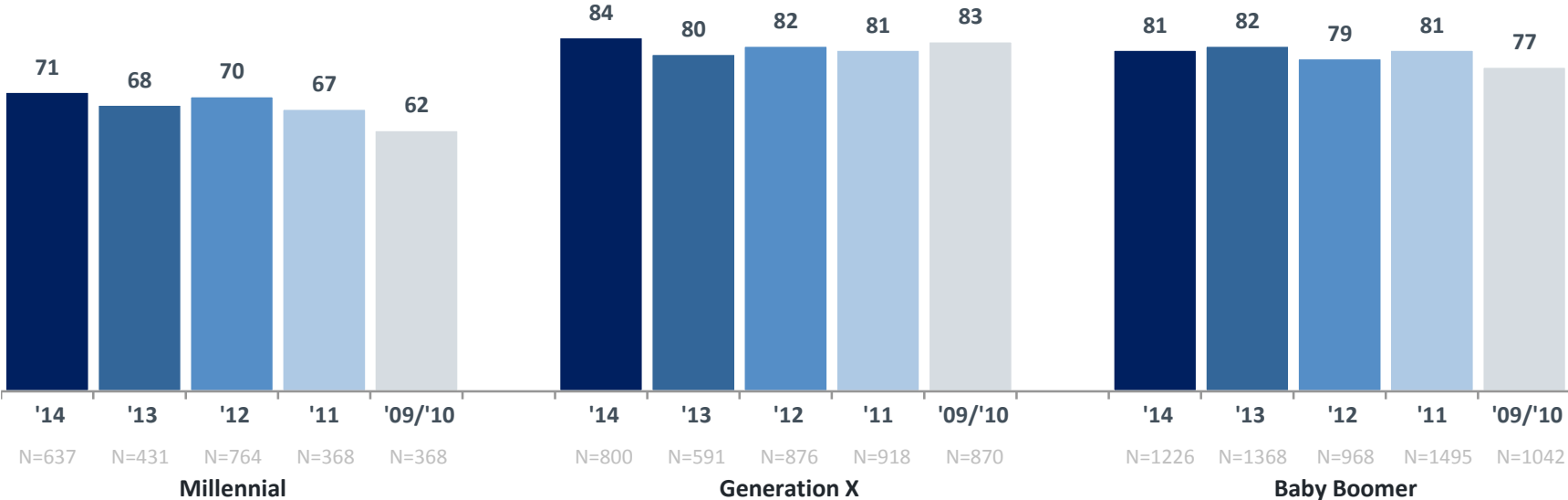
BASE: Full and Part-time

Q1180. Which of the following retirement benefits does your company currently offer to you, personally? Select all that apply.

# Retirement Plan Participation

In addition to being the least likely generation to have access to a retirement plan, among those who are offered an employee-funded retirement plan, Millennial workers are the least likely to participate in a plan.

**Participation in Company’s Employee-funded Retirement Savings Plan,**  
**% Indicate “Yes”**

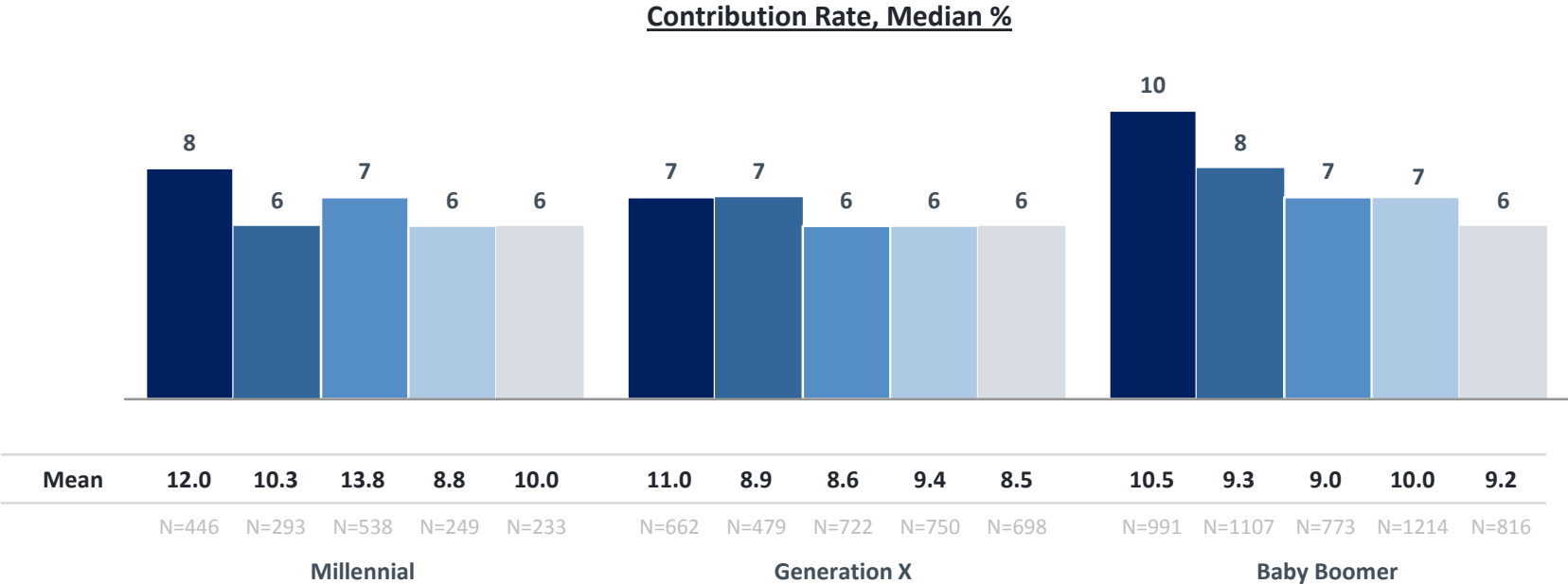


BASE: Full and Part-time; Those With Qualified Plans Currently Offered To Them  
Q1190. Do you currently participate in, or have money invested in your company’s employee-funded retirement savings plan?



# Plan Contribution Rate

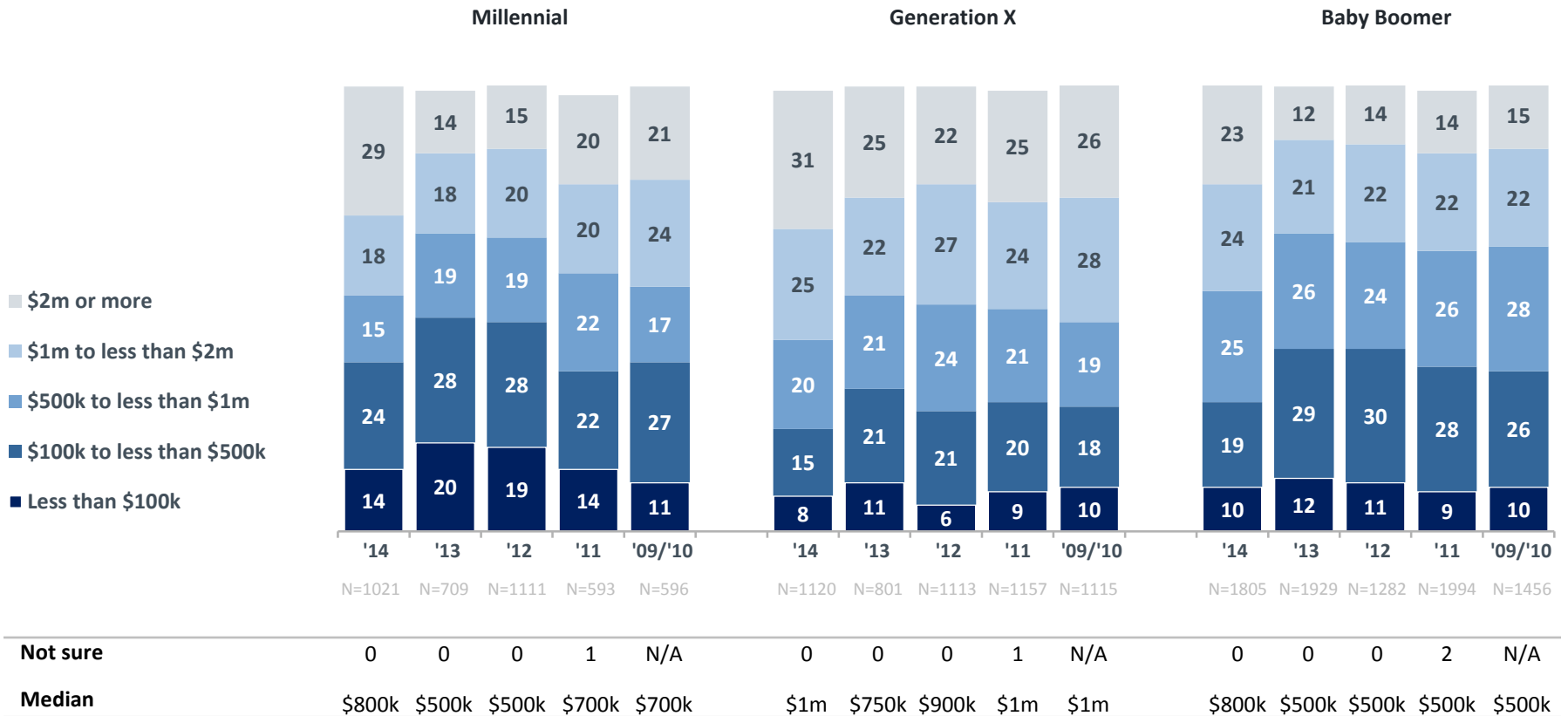
Among those with access to an employee-funded plan, the median contribution rates among the three generations of workers have increased since last year.



BASE: Full and Part-time; Currently Participating In Their Qualified Plan  
 Q601. What percentage of your salary are you saving for retirement through your company-sponsored plan this year?

# Estimated Retirement Savings Needs

A third of Millennial and Generation X workers estimate they will need to have saved \$2 million or more by the time they retire in order to feel financially secure. Baby Boomer workers, who are nearing retirement, estimate they will need \$800,000 (estimated median).



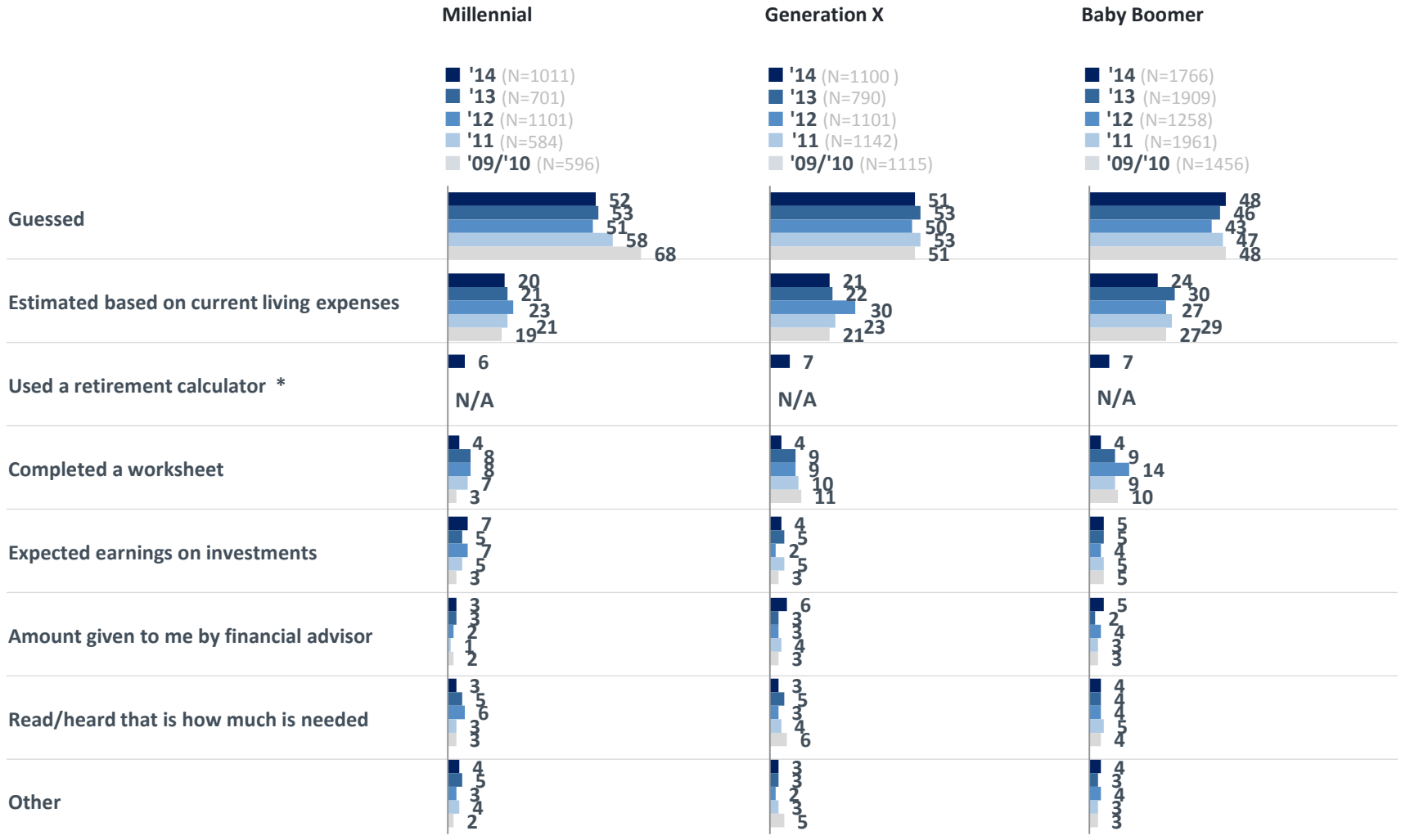
Note: The median is estimated based on the approximate midpoint of the range of each response category. Non-responses are excluded from the estimate.

BASE: Full and Part-time

Q890. Thinking of what money can buy today, how much money do you believe you will need to have saved by the time you retire in order to feel financially secure?

# Basis of Estimated Retirement Savings Needs

Among those who provided an estimate of their retirement savings needs, half of Millennial and Generation X workers guessed at what this number should be.



\*added in 2014

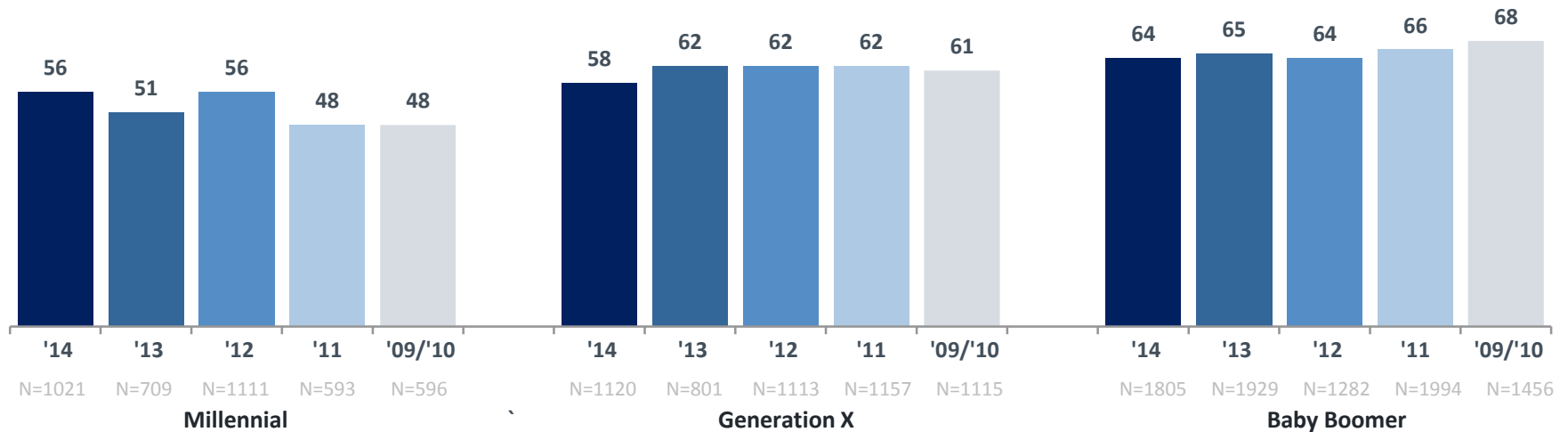
BASE: Full and Part-time; Provided Estimate of Money Needed Q900. How did you arrive at that number?

# Saving Outside the Workplace

The level of those saving for retirement outside of the workplace is relatively steady among Millennial, Generation X, and Baby Boomer workers.

Incidence of saving outside of work increases directionally with age.

**Currently Saving for Retirement Outside of Work,  
% Indicate “Yes”**

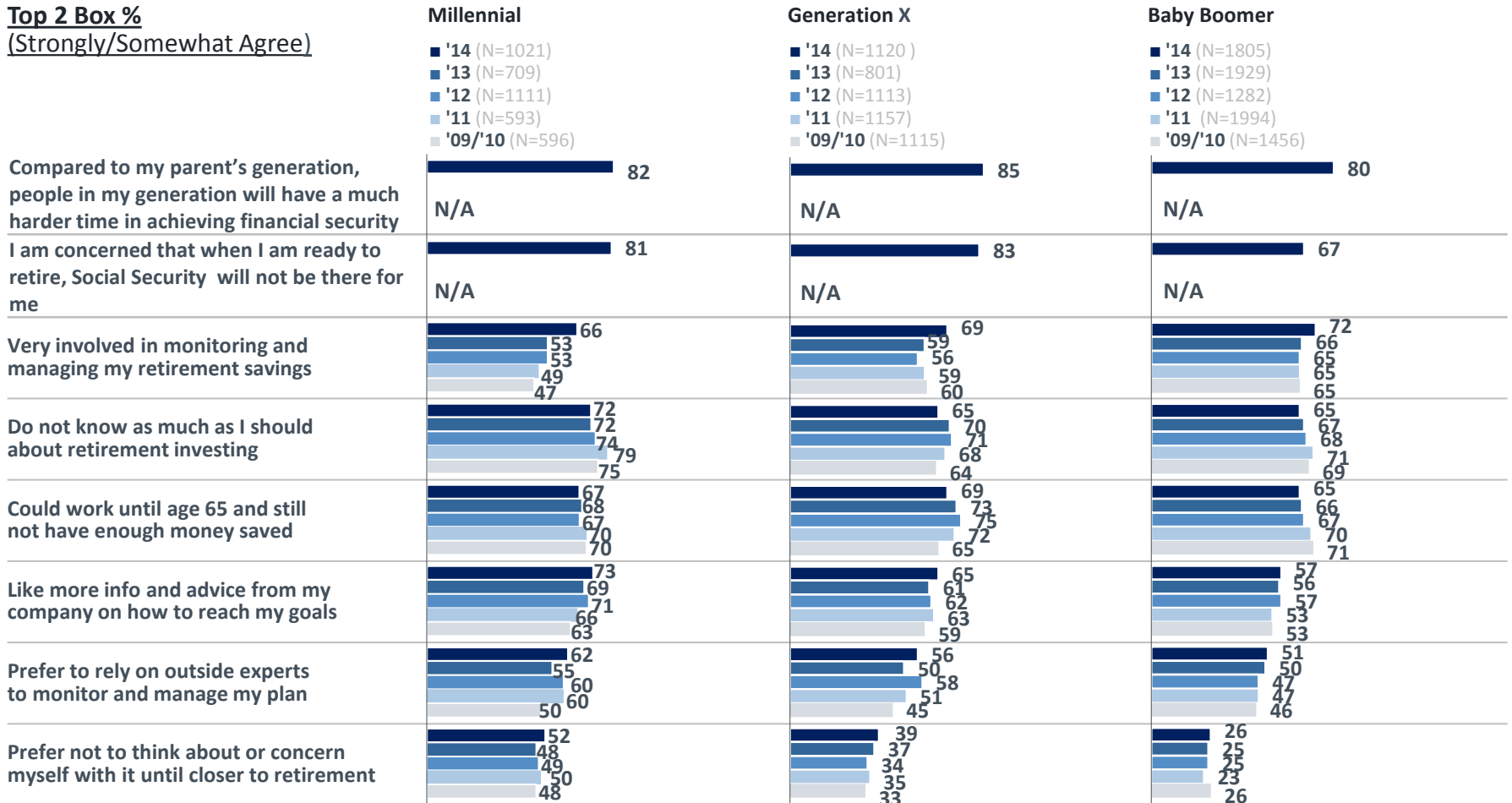


# Retirement Preparation and Involvement

Millennial workers are more likely than Generation X or Baby Boomer workers to agree that they do not know as much as they should about retirement investing. Also, they would like more information/advice about how to reach retirement goals, they would prefer to rely on experts to monitor and manage their retirement savings plan, and they prefer not to concern themselves about retirement investing until they're closer to retirement.

## Top 2 Box %

(Strongly/Somewhat Agree)

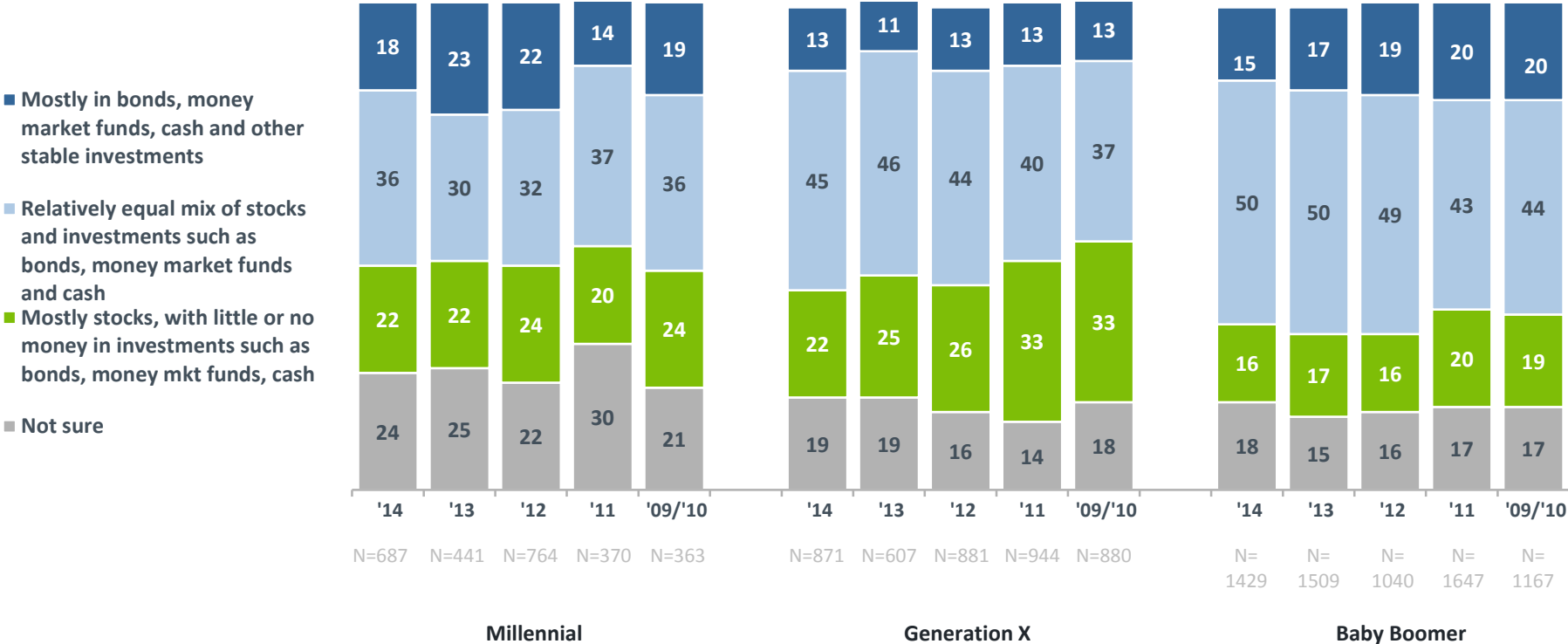


BASE: Full and Part-time

Q931. How much do you agree or disagree with each of the following statements regarding retirement investing?

# Retirement Investments: Asset Allocation

About a quarter of Millennial workers currently saving for retirement are “not sure” how their savings are invested. Generation X and Baby Boomer workers are not much better, with about one-fifth of those generations also not sure.



BASE: Full and Part-time; Investing for retirement Q770. How is your retirement savings invested?

# Information Sources: Retirement Planning & Investing

When making decisions regarding retirement planning and investing, Millennial workers are more likely than Generation X or Baby Boomer workers to be influenced by friends/family, online newspapers, magazine, and blogs, or an insurance agent. The use of a financial planner/broker increases with age as the reliance on family/friends decreases with age.

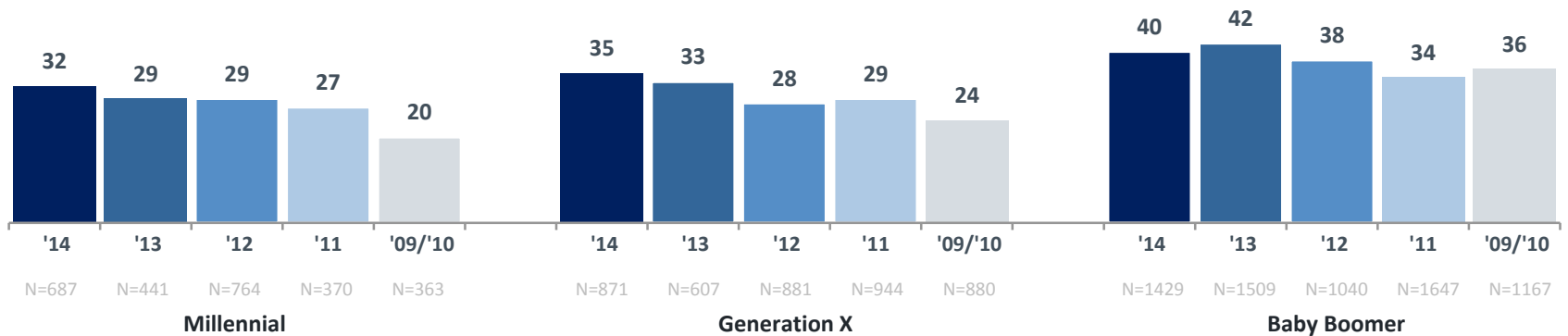
## Single Most Influential Source (%)

	Millennial			Generation X			Baby Boomer		
	'14 N=1021	'13 N=709	'12 N=1111	'14 N=1120	'13 N=801	'12 N=1113	'14 N=1805	'13 N=1929	'12 N=1282
Financial Planner/Broker	10	10	12	18	19	17	28	28	26
Friends/Family	23	28	23	13	15	17	10	9	10
Financial websites	11	12	9	13	7	9	8	7	7
Retirement plan provider website	4	4	4	8	9	10	8	9	8
Employer	6	3	7	3	3	5	4	4	4
Online newspapers, magazines, and blogs	7	4	8	4	4	4	2	3	3
Financial-related tv shows	2	2	3	4	2	3	3	2	3
Retirement calculators	2	1	2	3	2	4	3	3	4
Accountant	3	4	1	2	3	2	2	2	3
Print newspapers/magazines	2	2	2	3	4	3	2	4	4
Plan provider printed material	0	2	2	2	4	3	2	4	3
Insurance agent	2	1	1	0	1	1	1	1	1
Lawyer	1	1	2	0	0	<1	0	0	<1
Online social media	0	1	1	0	0	<1	0	0	<1
Other	3	4	2	4	3	3	5	4	4
None	23	20	22	23	23	19	20	21	20

# Use a Professional Financial Advisor

Incidence of using a professional financial advisor to help manage retirement savings/investing increases directionally from Millennial to Baby Boomer workers.

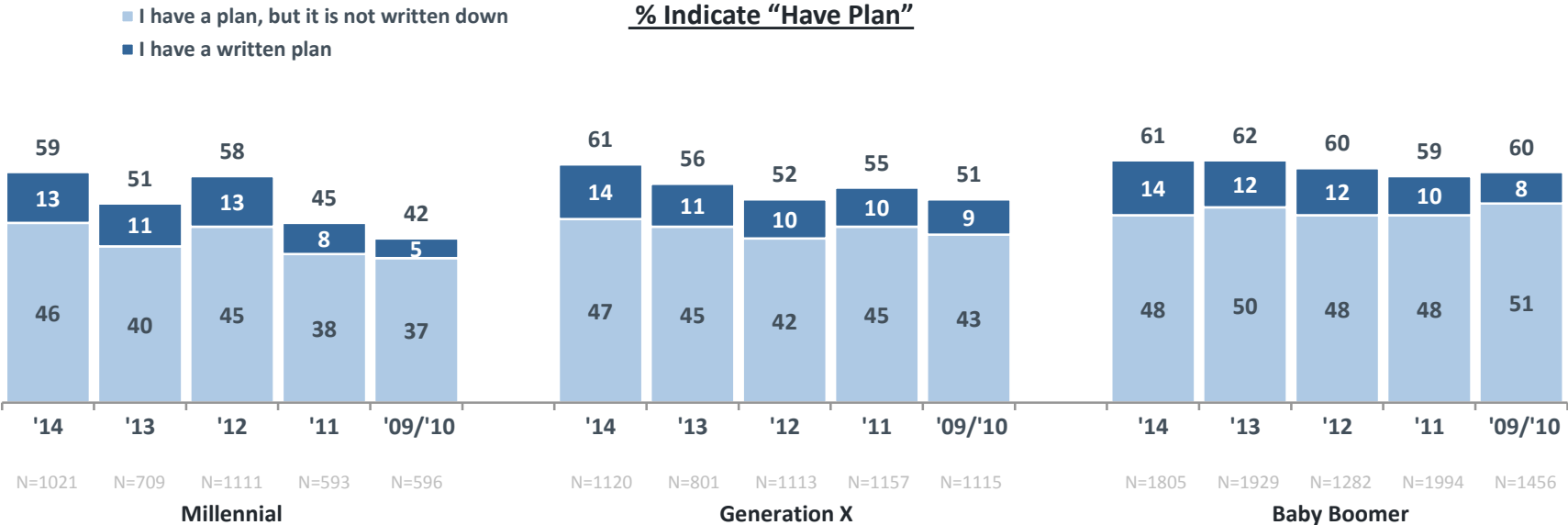
Use a Professional Financial Advisor,  
% Indicate "Yes"





# Retirement Strategy: Written Plan

Although most workers among the three generations have a retirement strategy, they have yet to write it down. Unfortunately, a small proportion of them have a written plan for retirement.



BASE: Full and Part-time  
Q1155. Which of the following best describes your retirement strategy?

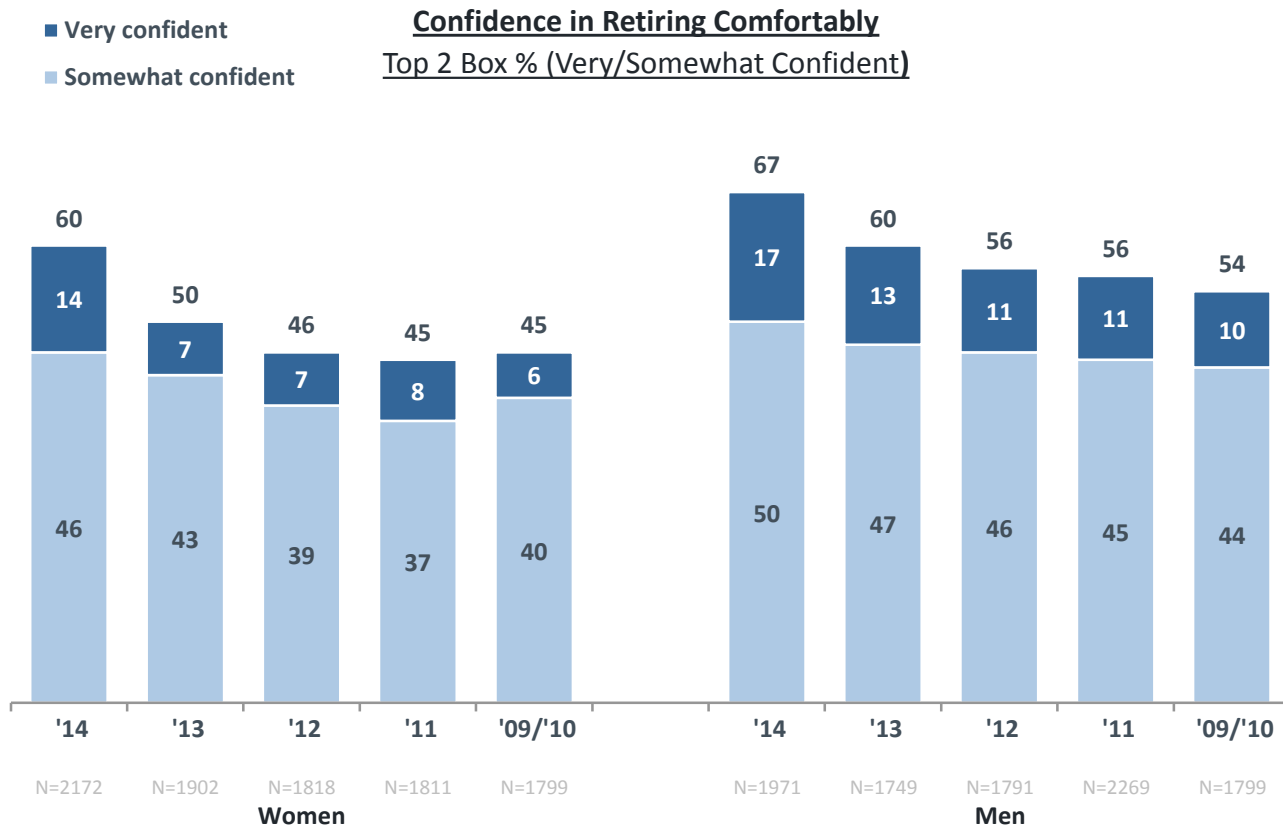


# Influences of Gender on Retirement Preparations

## *Detailed Findings*

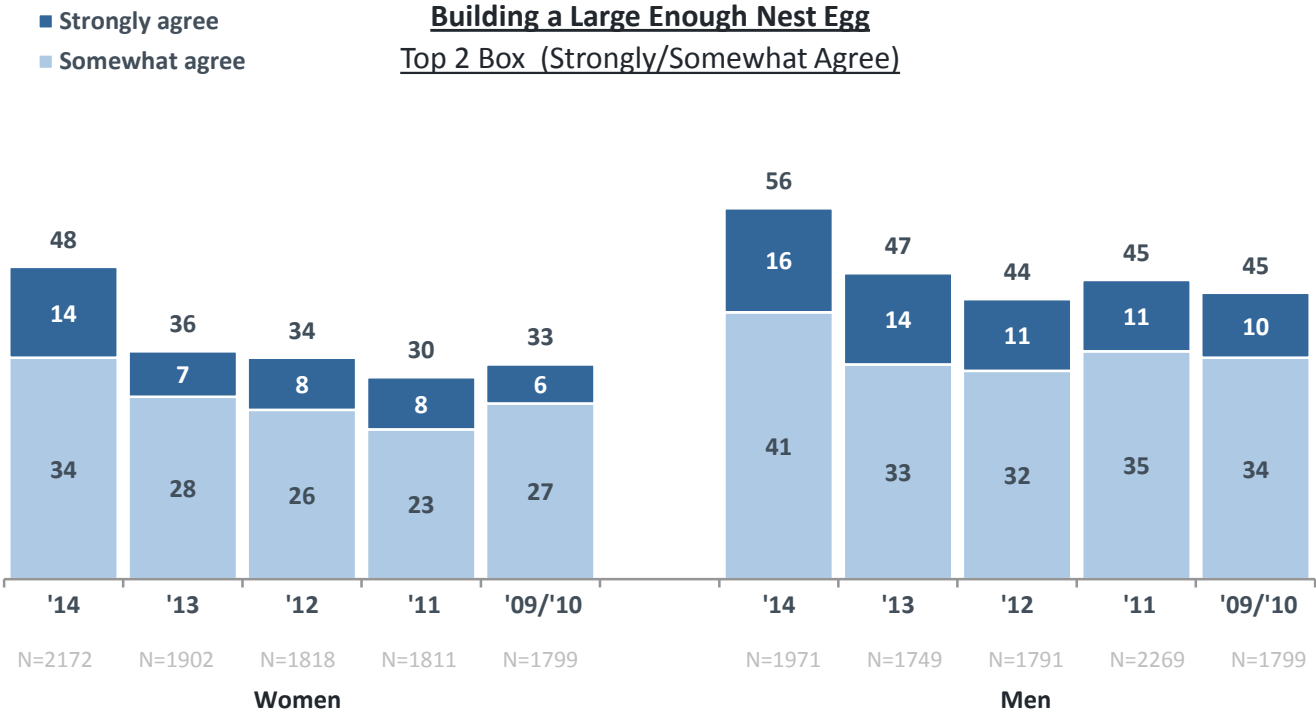
# Confidence in Retiring Comfortably

Although confidence is higher for both men and women compared to last year, women continue to lag behind men in confidence. In 2014, women who are “very confident” doubled.



# Building a Large Enough Nest Egg

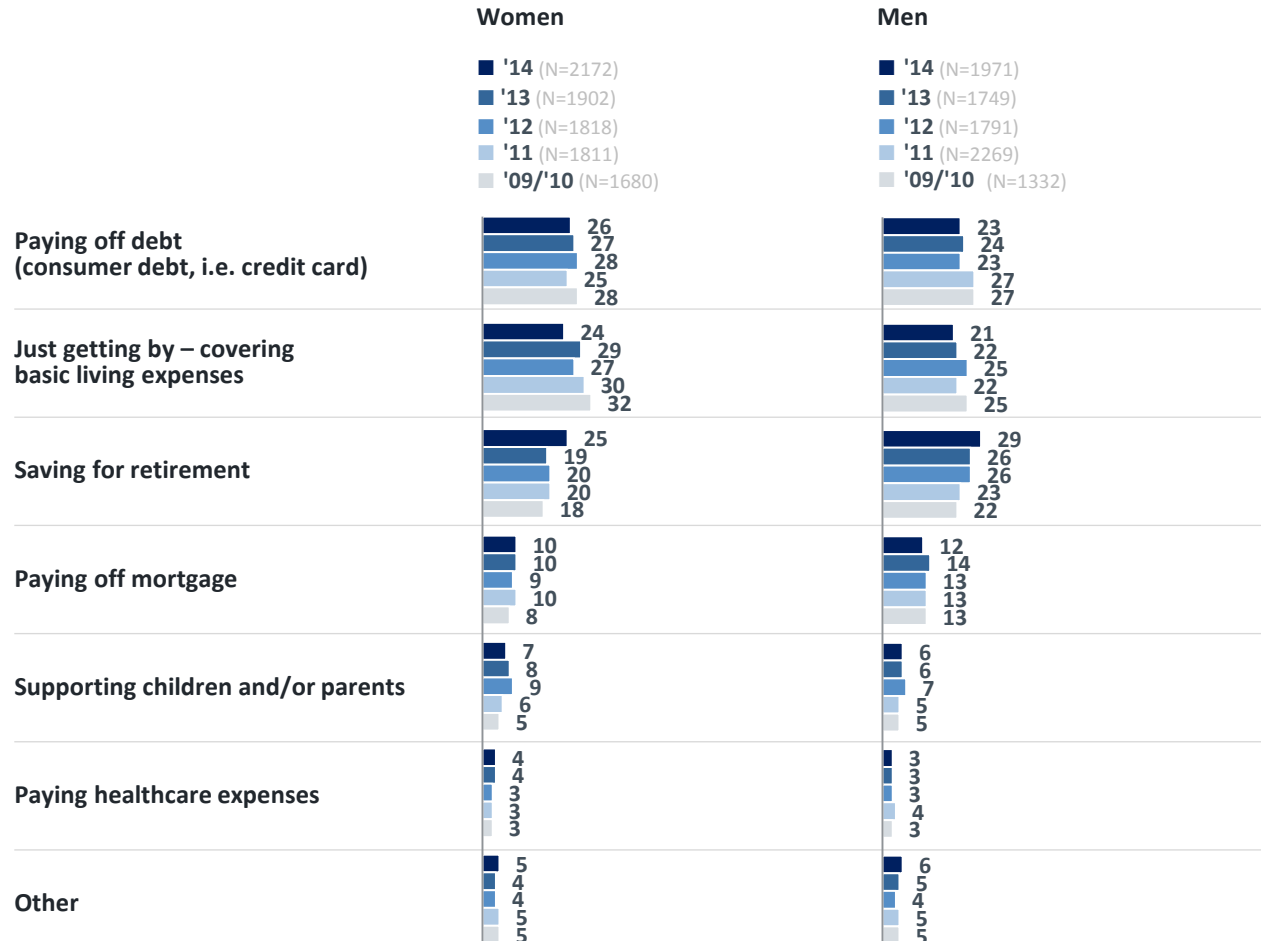
Men continue to be more confident that they are building a large enough retirement nest egg, although women’s confidence in their ability to do so has directionally increased over the years.



BASE: Full and Part-time  
 Q800. How much do you agree or disagree that you are currently building a large enough retirement nest egg?

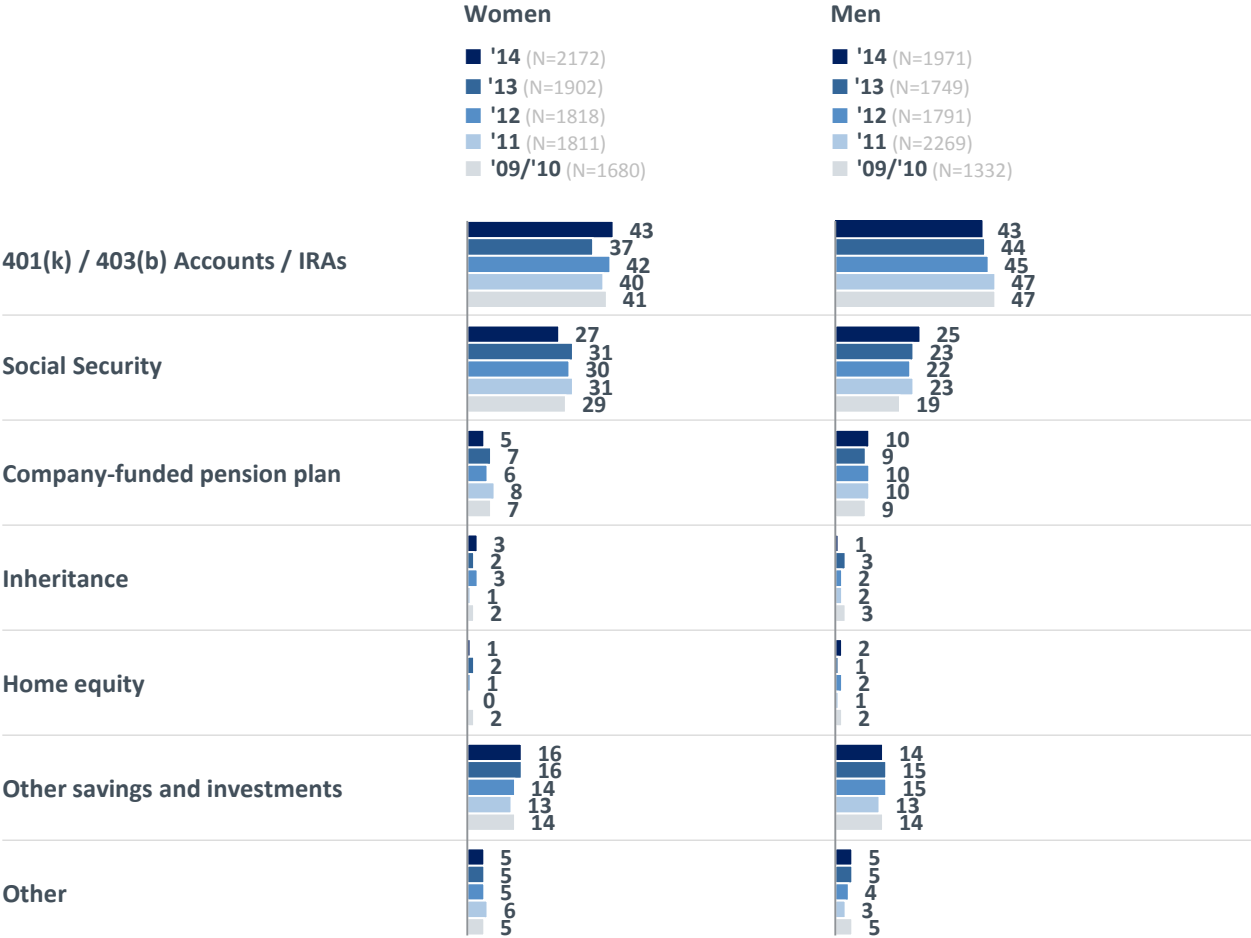
# Greatest Financial Priority

Women continue to be more likely to cite “just getting by” is their greatest financial priority, while men are more likely to cite “saving for retirement” is their greatest financial priority.



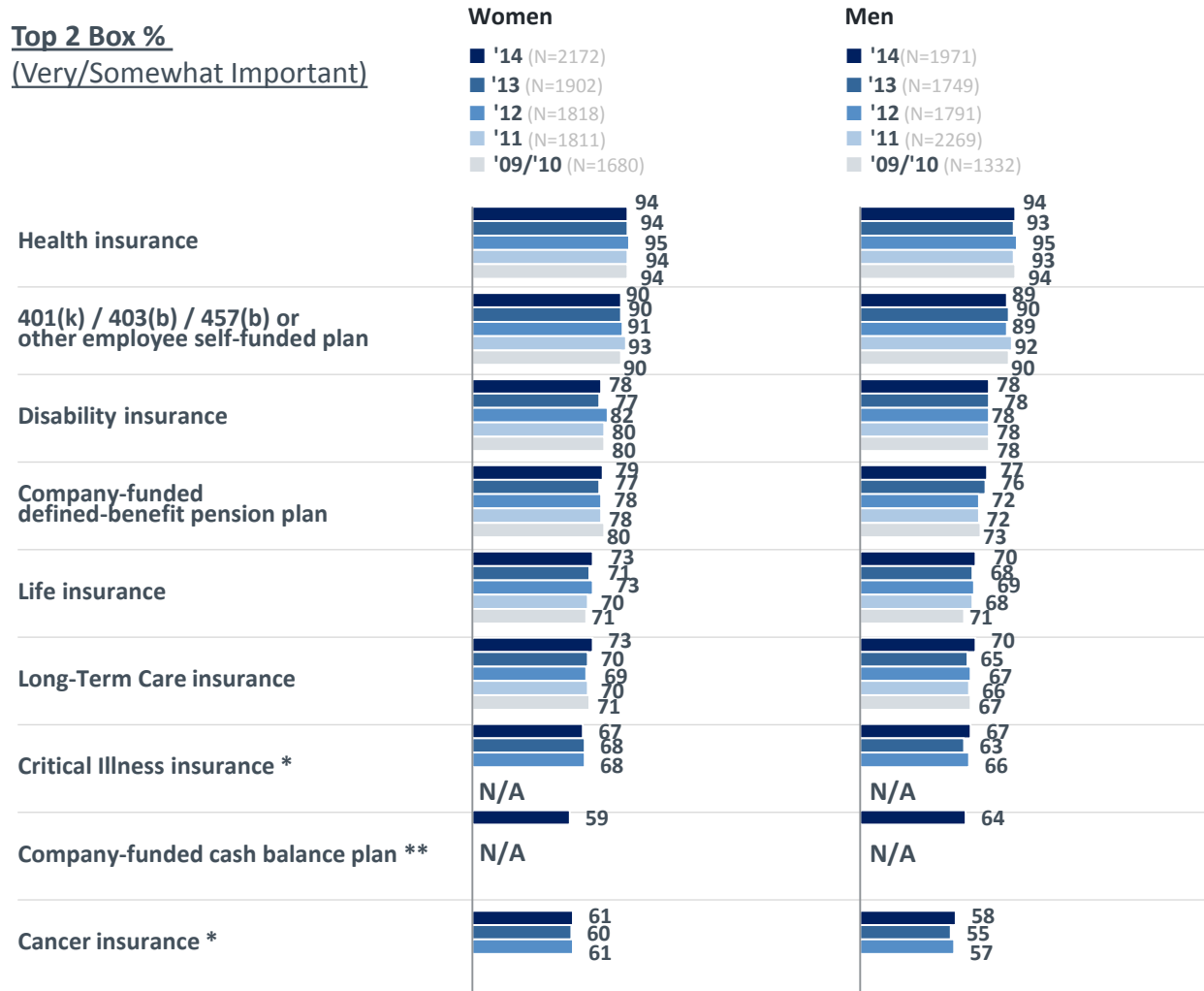
# Primary Source of Retirement Income

The level of women expecting an employee-funded plan to be their primary source of retirement income increased significantly from last year. Additionally, men are more likely than women to expect a pension will be their primary source of retirement income.



# Retirement Benefits: Importance Compared to Other Benefits

There is little difference between the importance men and women place on retirement benefits.



\*added in 2012; \*\*added in 2014

BASE: Full and Part-time

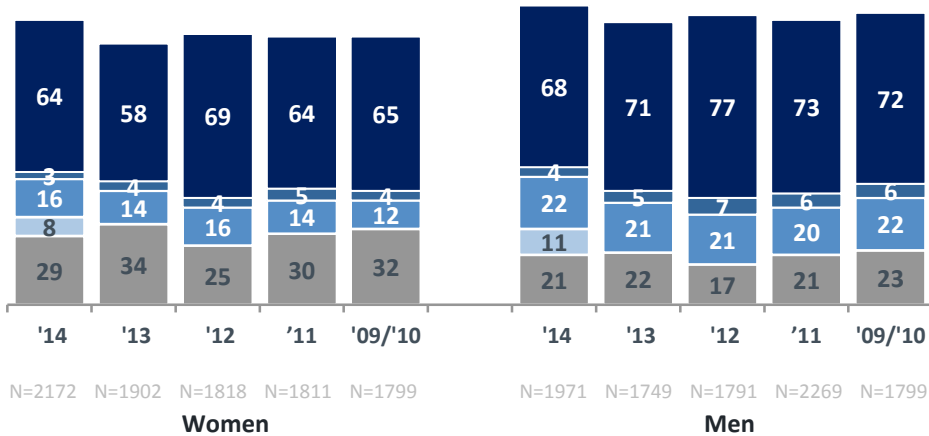
Q1171. Businesses typically offer a number of different benefits for their workers. For each of the following, please tell us how important that benefit is to you, personally.

# Retirement Benefits Currently Offered and Plan Participation

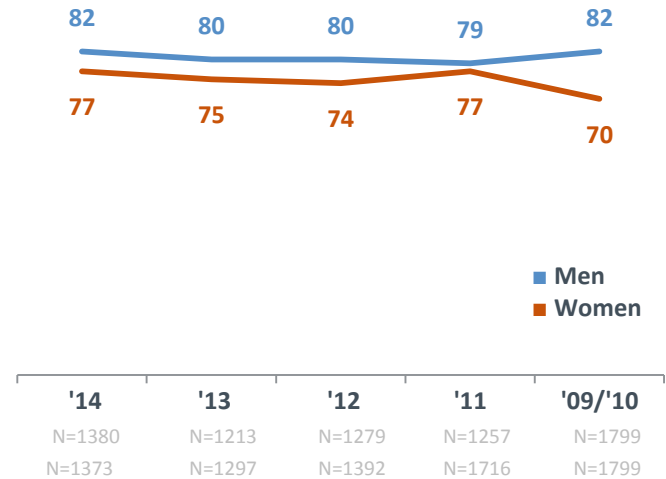
Significantly more female workers do not have access to any kind of retirement plan through their workplace. Additionally, women continue to lag behind men participating in employee-funded retirement plans when available.

## Retirement Plan Offered by Current Employer (%)

- An employee-funded 401(k) plan
- Other employee self-funded plan
- A company-funded defined benefit pension plan
- A company-funded cash balance plan \*
- None of the above



## Currently Participate In, or Have Money Invested in Company's Employee-funded Retirement Savings Plan, % Indicate "Yes"



\*added in 2014

BASE: Full and Part-time

Q1180. Which of the following retirement benefits does your company currently offer to you, personally? Select all that apply.

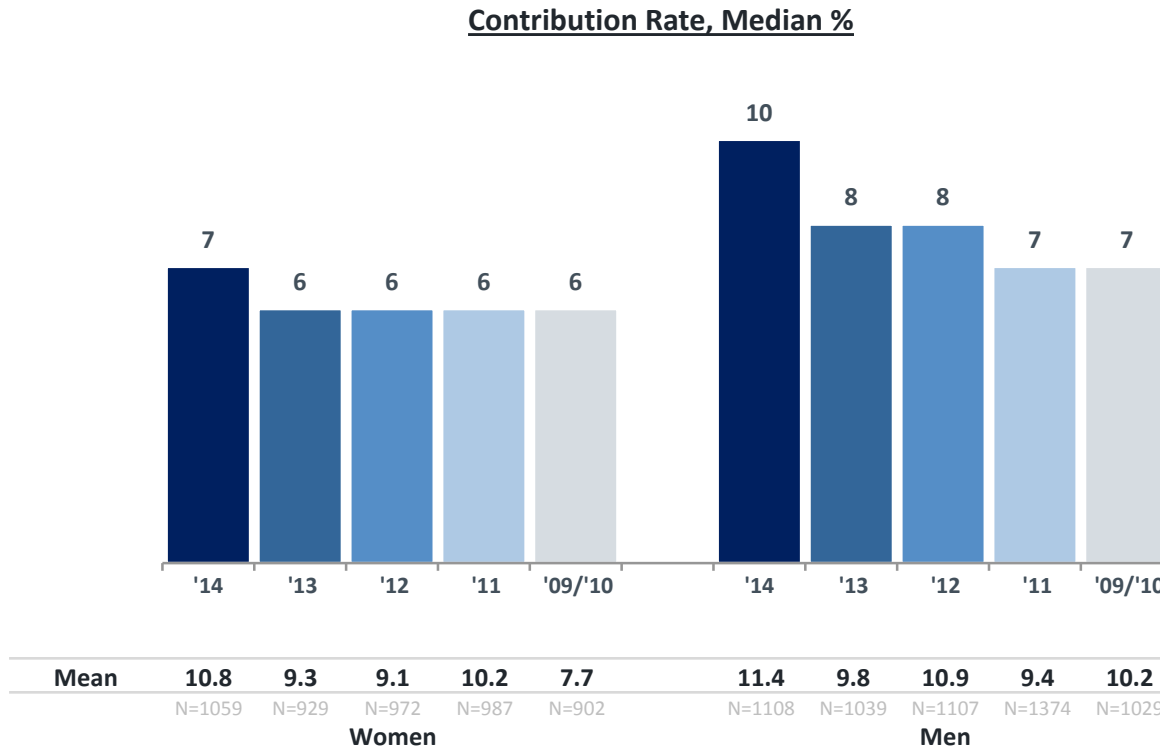
BASE: Full and Part-time; Those With Qualified Plans Currently Offered To Them

Q1190. Do you currently participate in, or have money invested in your company's employee-funded retirement savings plan?



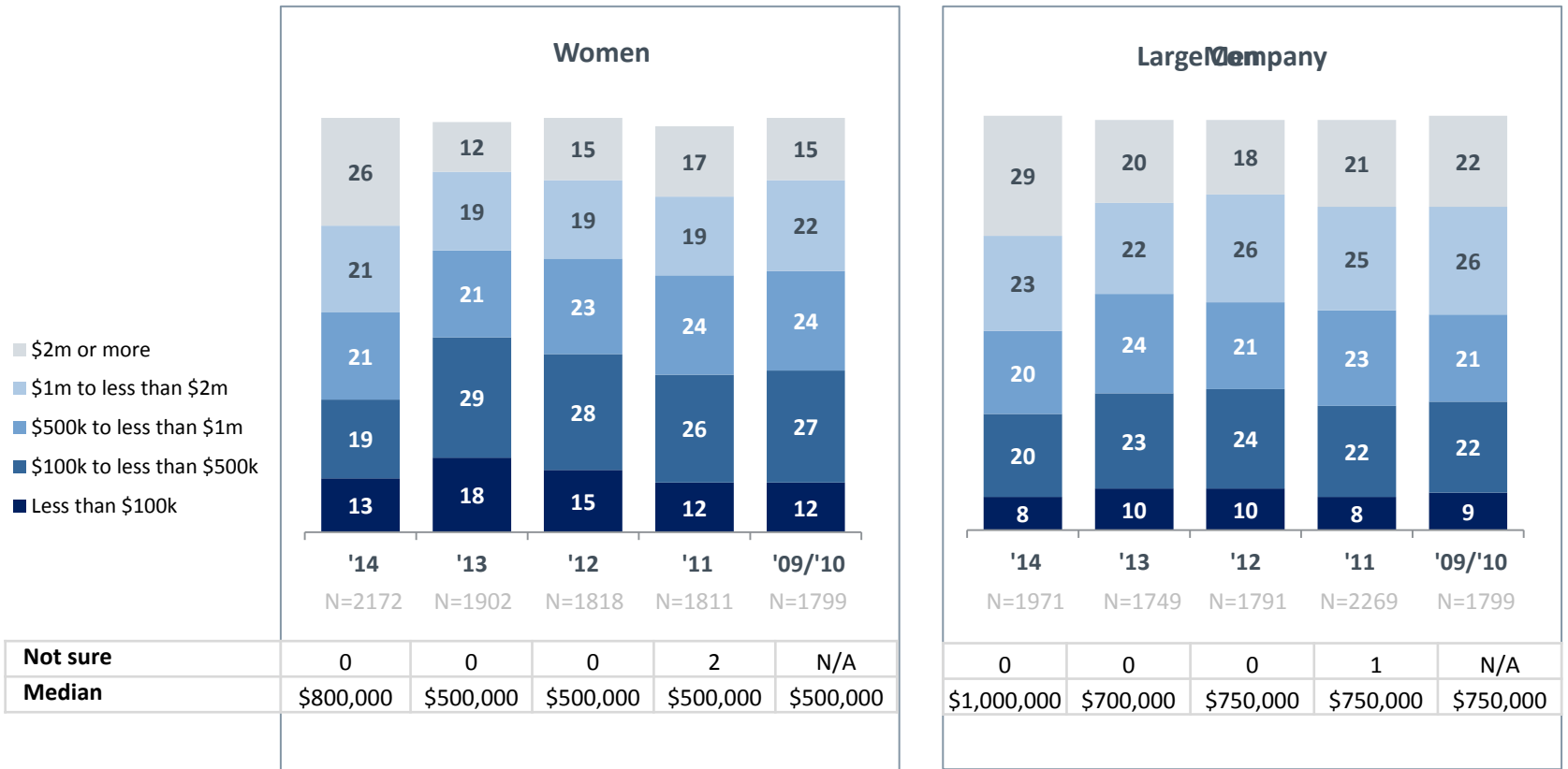
# Plan Contribution Rates

In addition to more male workers having access to retirement savings plans through work, men save a directionally higher percentage of their salary.



# Estimated Retirement Savings Needs

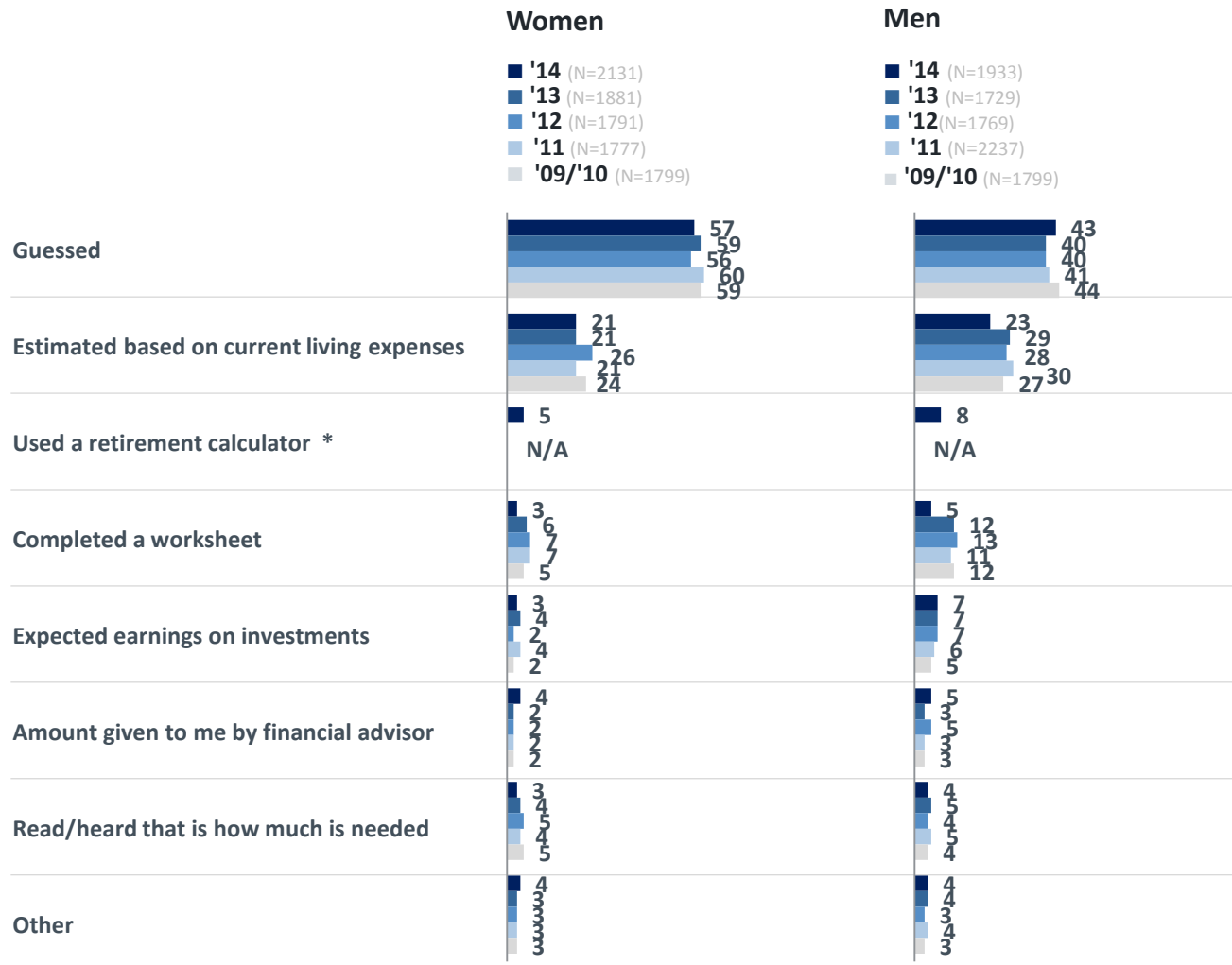
Estimates for retirement savings needs are higher for men and women this year; however, women's estimates are generally lower compared to that of men -- \$800,000 for women and \$1 million for men (estimated medians).



Note: The median is estimated based on the approximate midpoint of the range of each response category. Non-responses are excluded from the estimate.

# Basis of Estimated Retirement Savings Needs

Among workers who provided an estimate of their retirement savings needs, more than half of women have guessed at what that number should be. Men are more likely to use a retirement calculator or complete a worksheet.

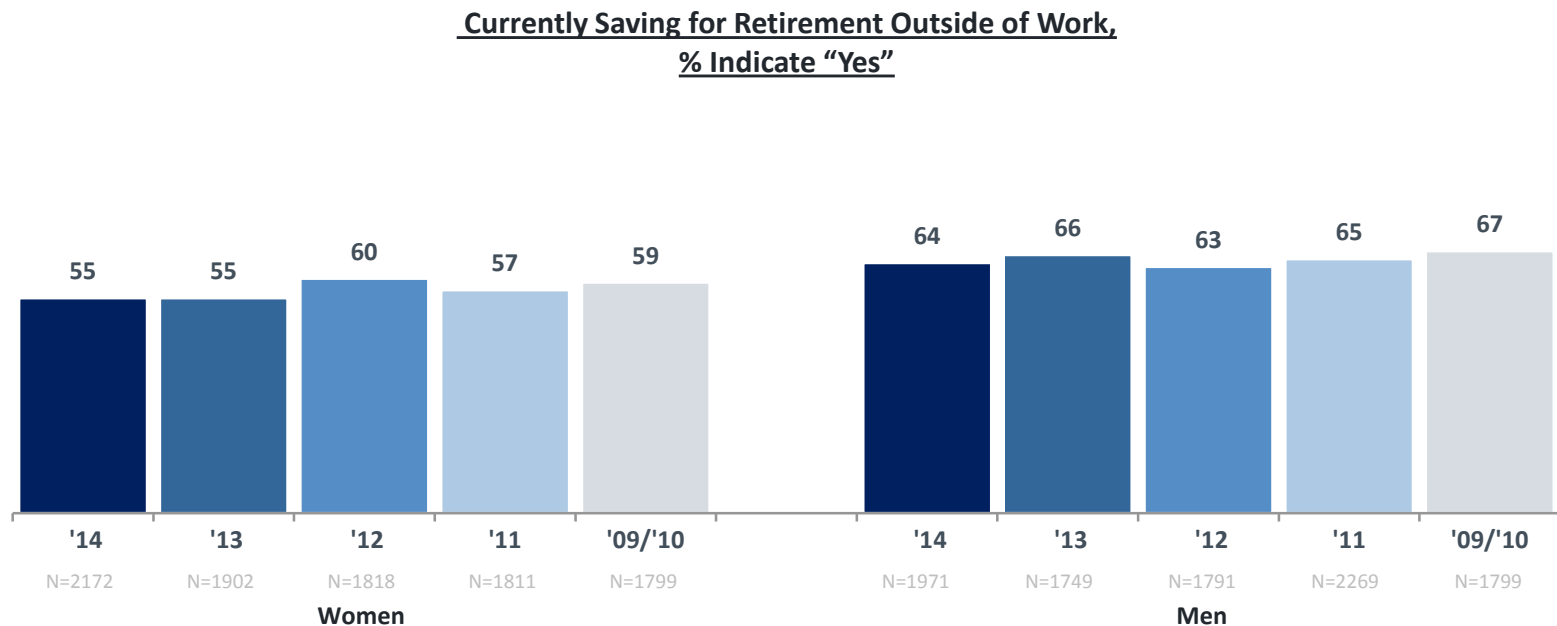


\*added in 2014

BASE: Full and Part-time; Provided Estimate of Money Needed  
Q900. How did you arrive at that number?

# Saving Outside the Workplace

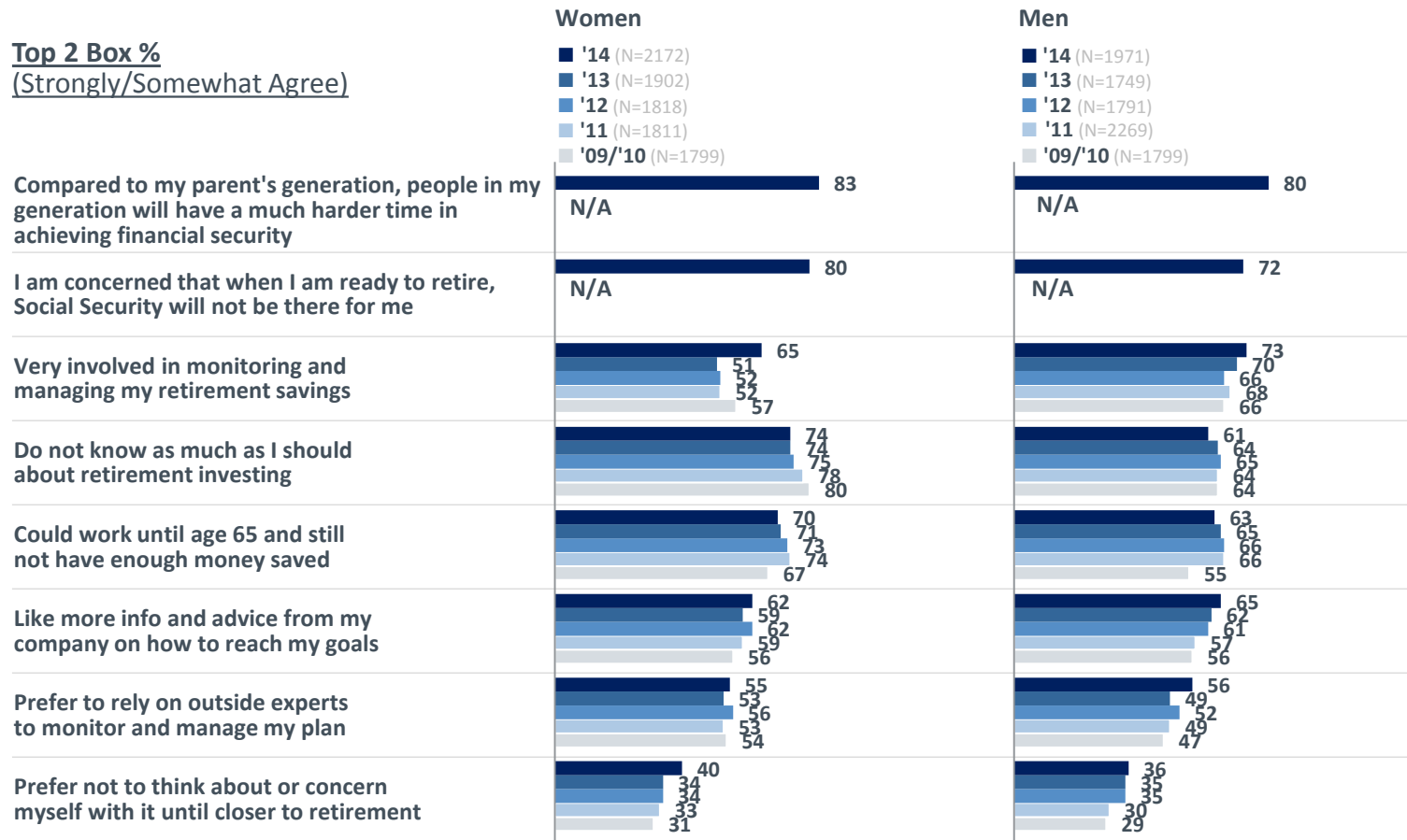
While majorities of both genders are saving for retirement outside of work, a significantly higher proportion of men are saving outside of work.



# Retirement Preparation and Involvement

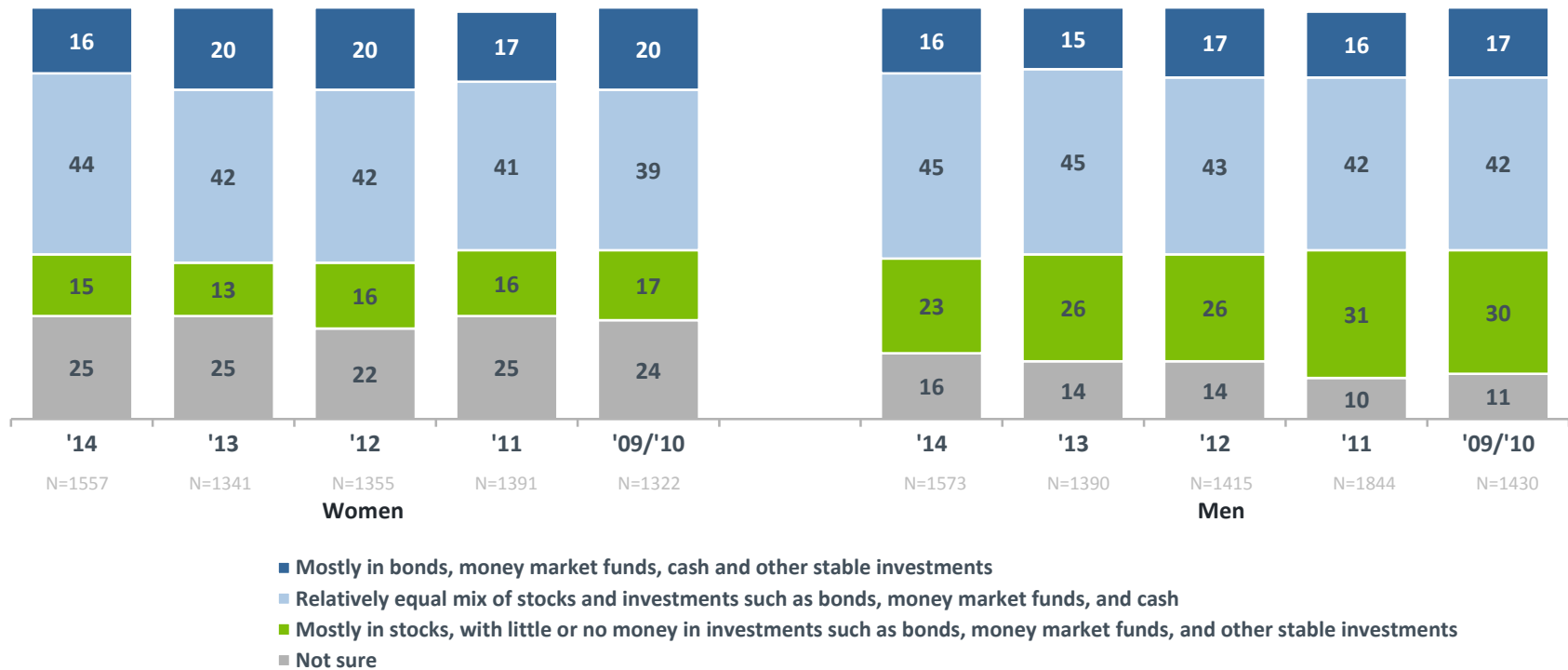
Women remain more pessimistic than men about not knowing as much as they should about retirement investing and not having enough saved if they worked until age 65. Men continue to be more involved in monitoring and managing their retirement savings than women.

## Top 2 Box % (Strongly/Somewhat Agree)



# Asset Allocation

A quarter of women continue to be more unsure of their asset allocation, significantly higher than men. Men are more likely to have an aggressive investment portfolio mostly in stocks.



# Most Influential Sources: Retirement Planning & Investing

Women are far more likely than men to be most influenced by friends/family, while men are more likely to be most influenced by financial planners/brokers and financial websites.

**Single Most Influential Source (%)**

	Women				Men			
	'14 N=1081	'13 N=1902	'12 N=1818	'11 N=1811	'14 N=1134	'13 N=1749	'12 N=1791	'11 N=2269
<b>Financial planner/broker</b>	19	20	21	20	21	22	19	21
<b>Friends/Family</b>	19	20	21	21	10	12	11	11
<b>Financial websites</b>	7	6	5	8	13	10	11	17
<b>Retirement plan provider website</b>	6	6	6	8	7	9	8	11
<b>Online newspapers, magazines, and blogs *</b>	3	2	3	N/A	5	5	6	N/A
<b>Financial-related tv shows</b>	3	2	3	2	3	2	3	2
<b>Retirement calculators</b>	3	2	3	3	3	2	3	3
<b>Accountant</b>	2	3	2	2	3	3	3	2
<b>Employer</b>	4	3	5	5	5	4	5	3
<b>Print newspapers/magazines</b>	2	1	2	3	3	5	4	6
<b>Plan provider printed material</b>	1	4	2	3	2	3	2	4
<b>Insurance agent</b>	1	1	2	1	1	1	1	<1
<b>Lawyer</b>	1	0	1	<1	1	0	1	<1
<b>Online social media *</b>	0	1	<1	N/A	0	0	<1	N/A
<b>Other</b>	3	3	3	4	5	4	3	3
<b>None</b>	26	26	21	21	18	17	20	16

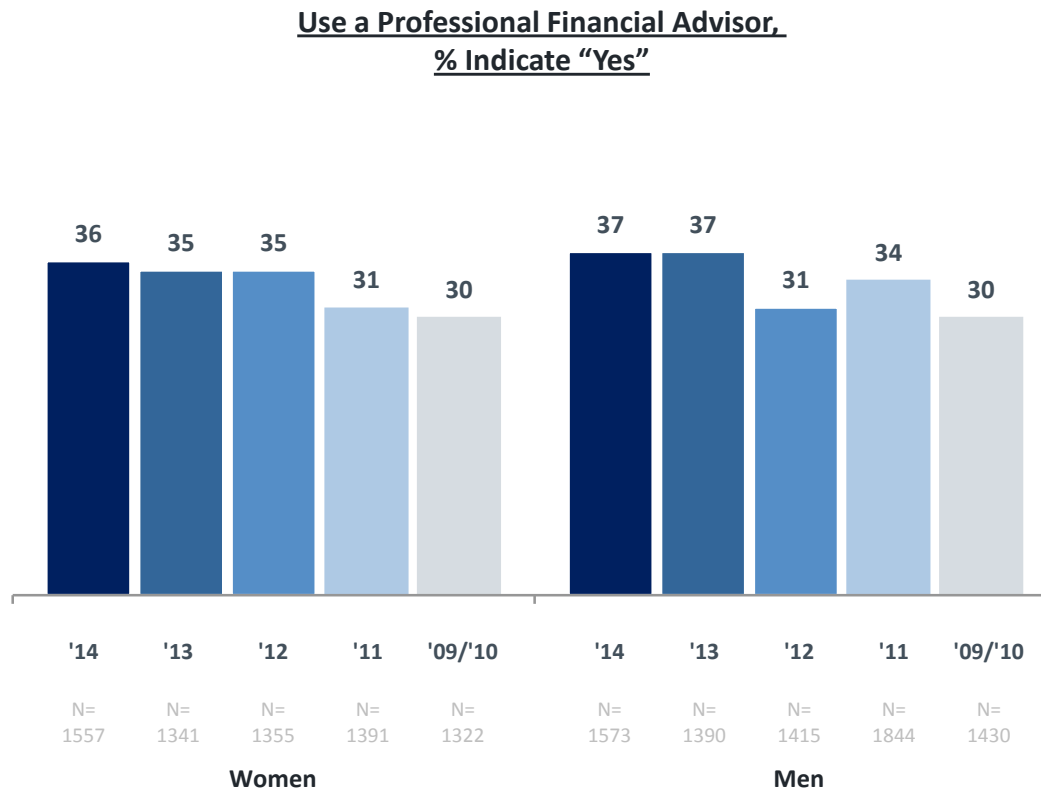
\*Note: Choices added in '12 Wave

BASE: Full and Part-time

Q826. Of these sources, which one influences your decisions the most?

# Use a Professional Financial Advisor

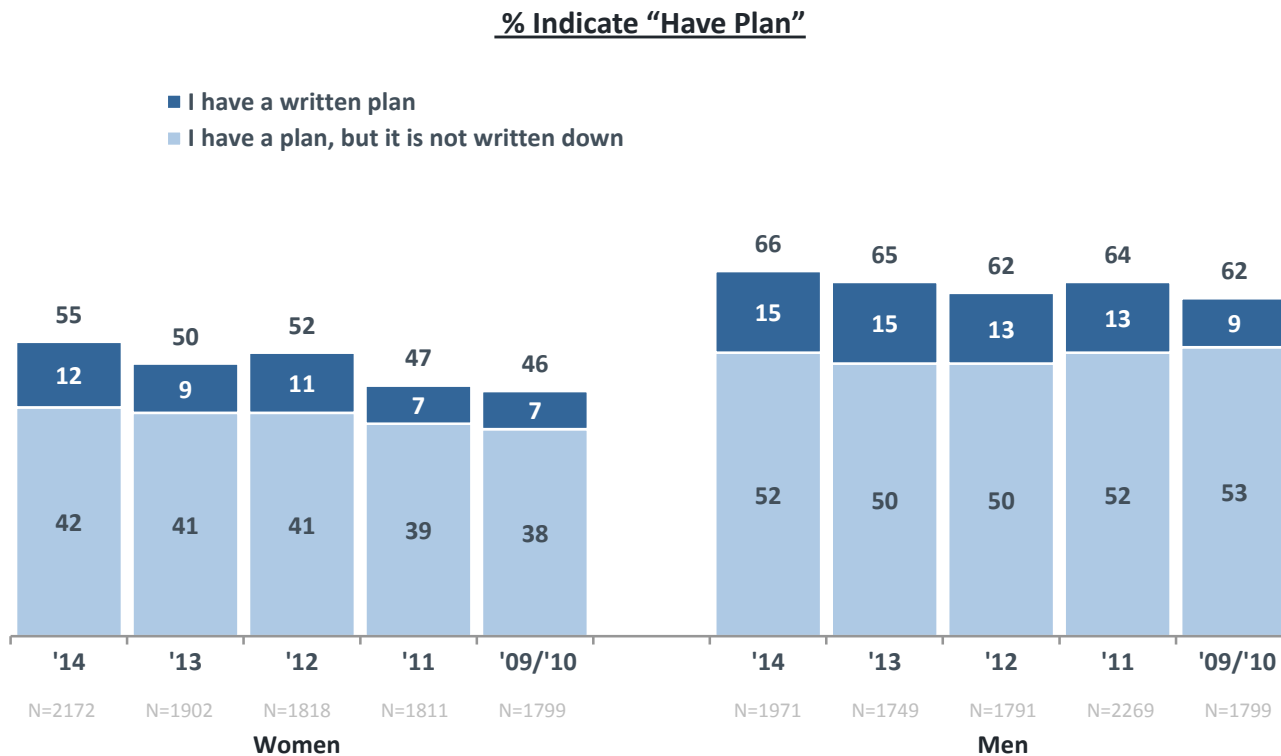
Similar levels of women and men use a financial advisor to help manage their retirement investing or planning.





# Retirement Strategy: Written Plans

Women are less likely to have any retirement strategy, while men are more likely to have an unwritten plan. However, few workers of either gender actually have a written plan for retirement.



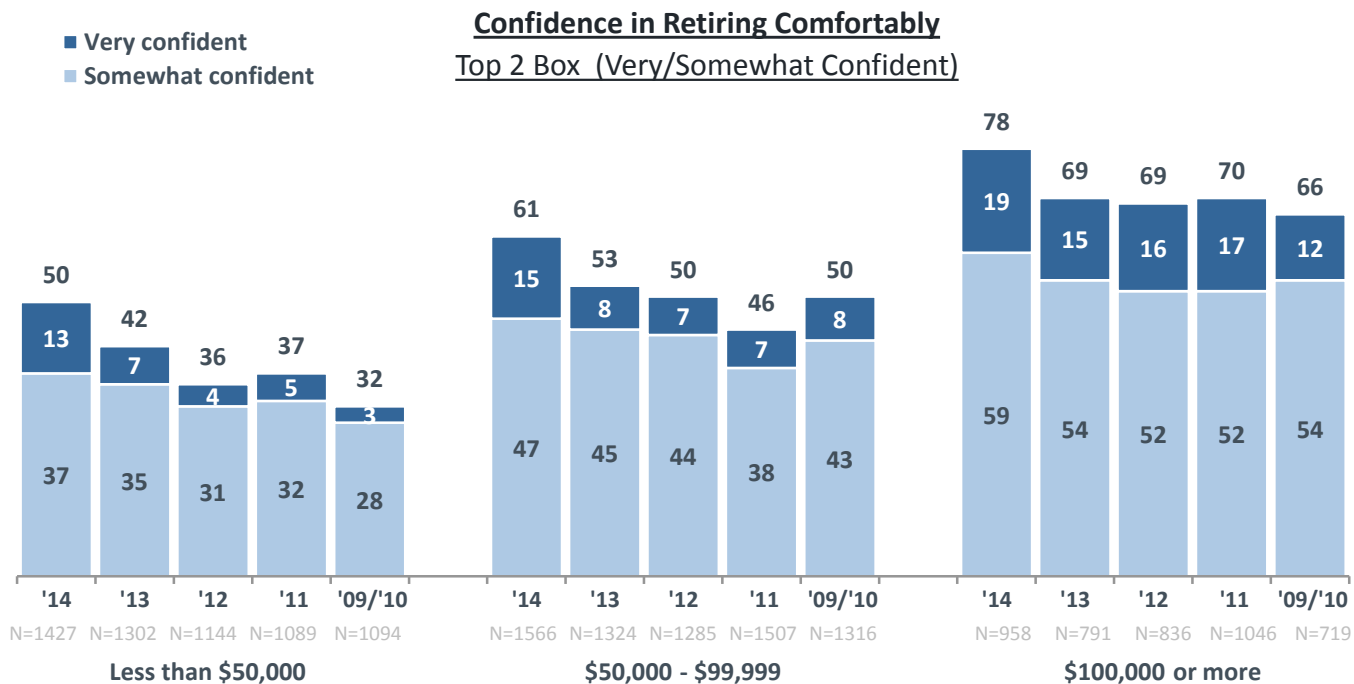


# Influences of Household Income on Retirement Preparation

*Detailed Findings*

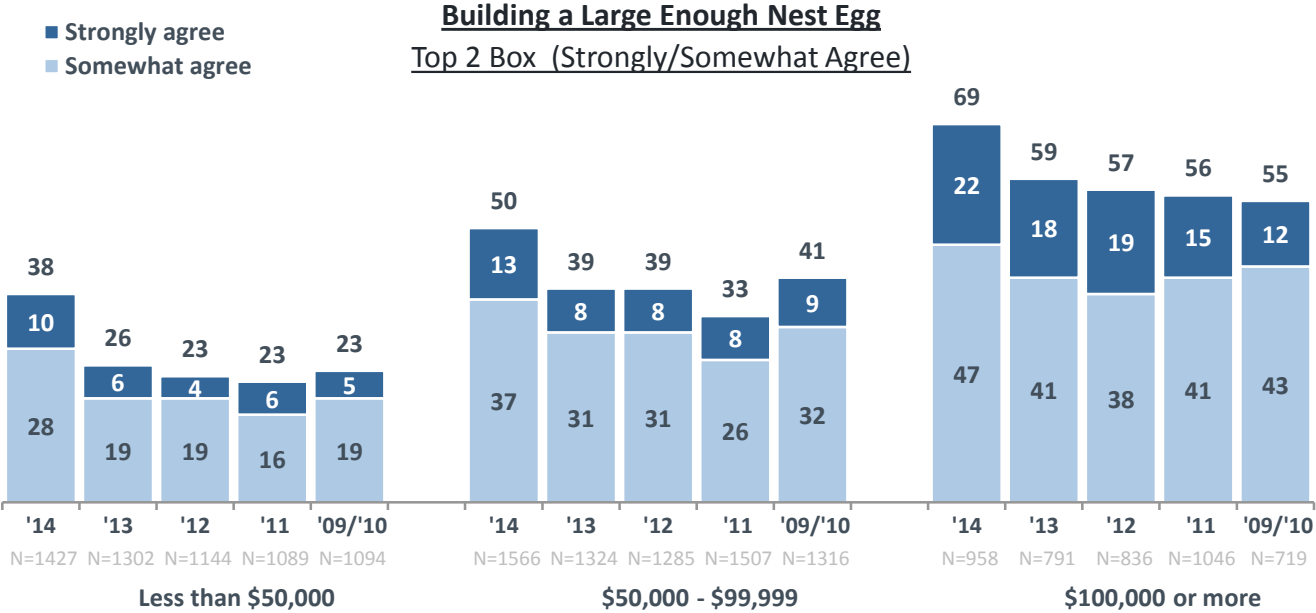
# Confidence in Retiring Comfortably

By household income, confidence about retiring comfortably increased significantly from last year. This is the first year since '09/'10 that the majority of those with less than \$50,000 in household income are confident they will be able to retire comfortably. Nevertheless, confidence increases with higher income.



# Building a Large Enough Nest Egg

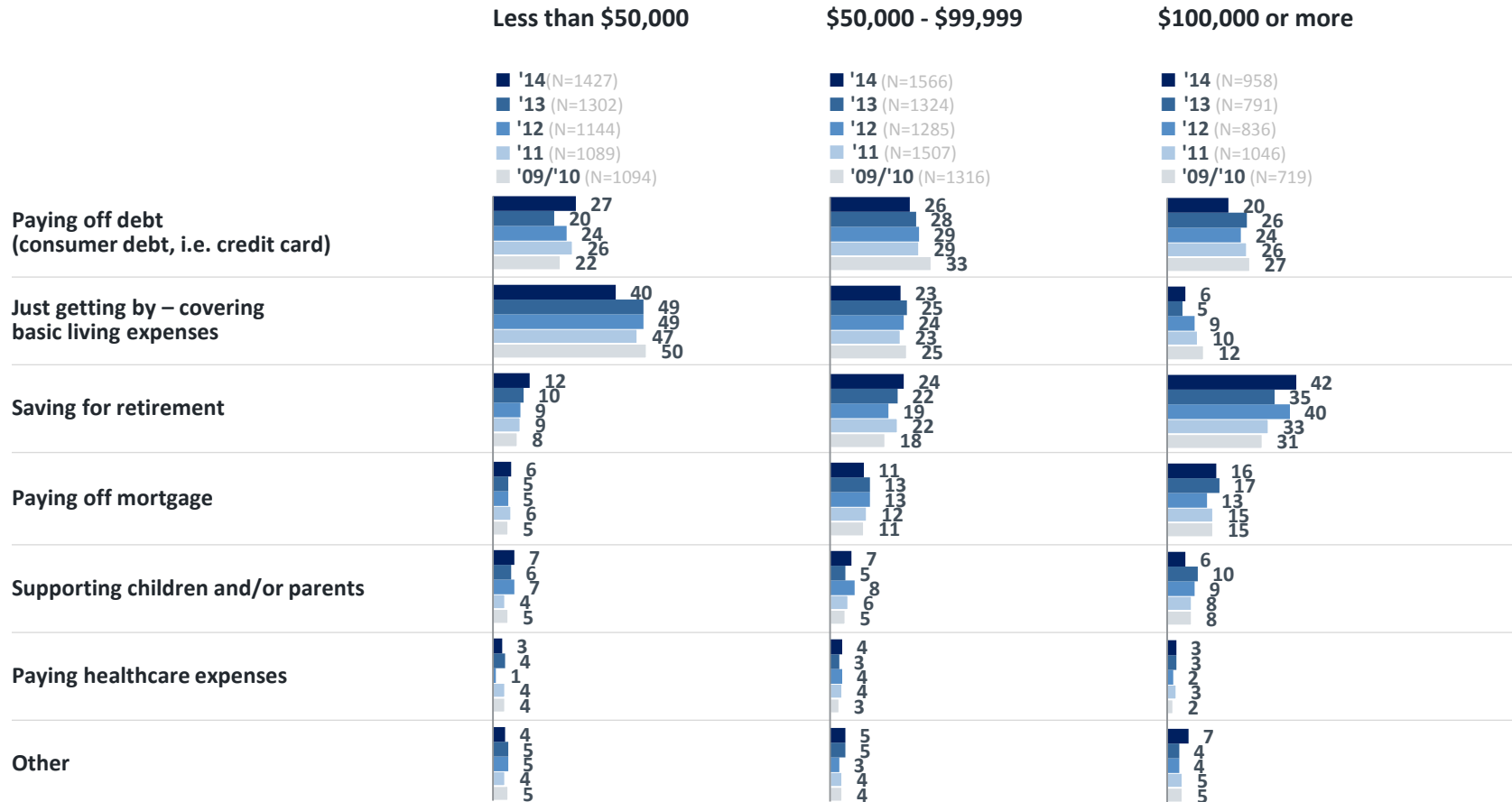
Agreement they are building a large enough nest egg for retirement increased significantly since last year for all three income ranges. Agreement also still increases with income.



BASE: Full and Part-time  
 Q800. How much do you agree or disagree that you are currently building a large enough retirement nest egg?

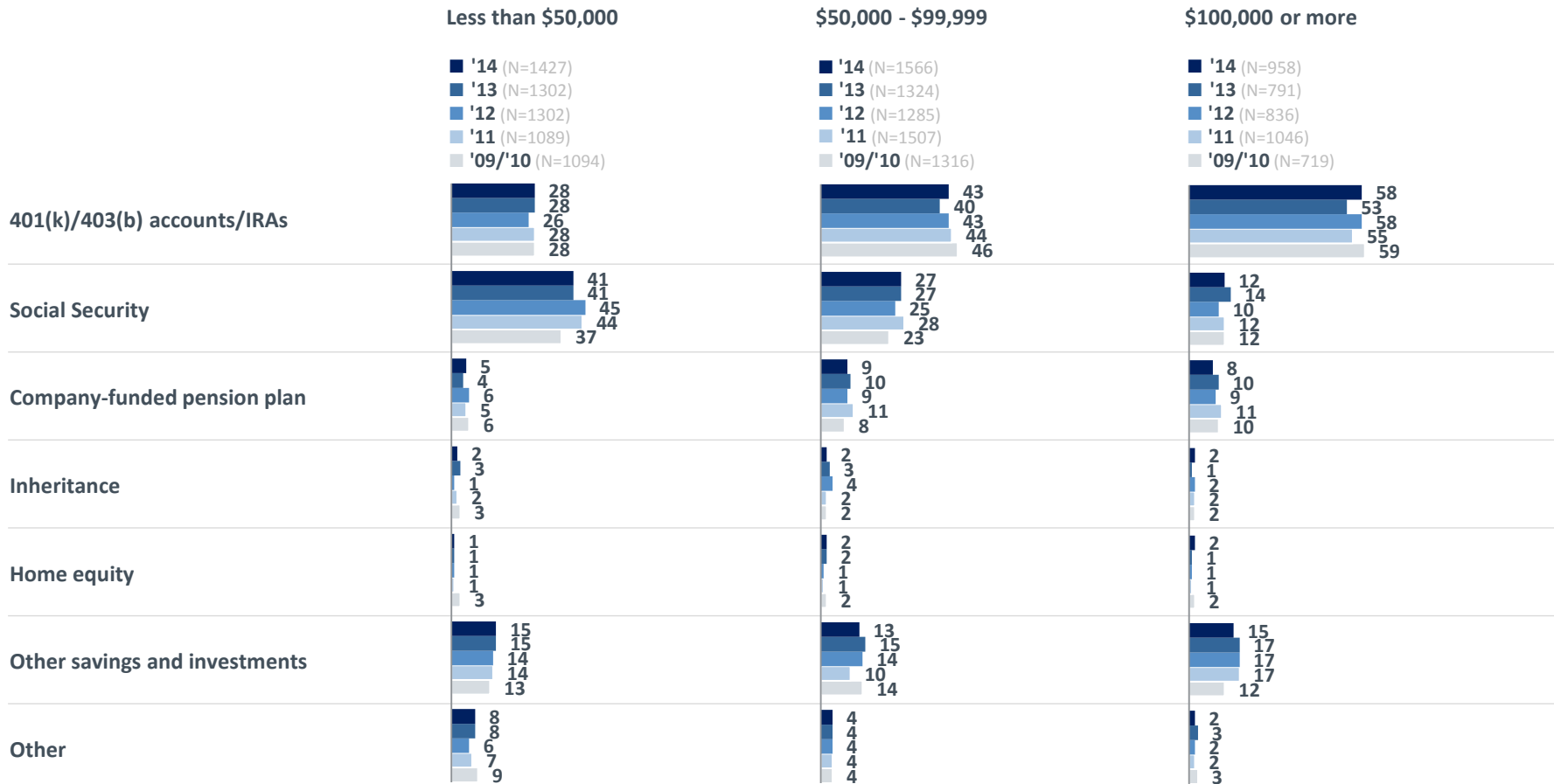
# Greatest Financial Priority

Lower income workers are more likely to cite “just getting by” and “paying off debt” as their greatest financial priority right now. By contrast, higher income workers are more likely to cite “saving for retirement.”



# Primary Source of Retirement Income

Workers with higher household incomes (\$50K+) are more likely to expect to rely on self-funded retirement plans as their primary source of income in retirement, compared to those with lower household incomes (<\$50K), who are more likely to expect to rely on Social Security.

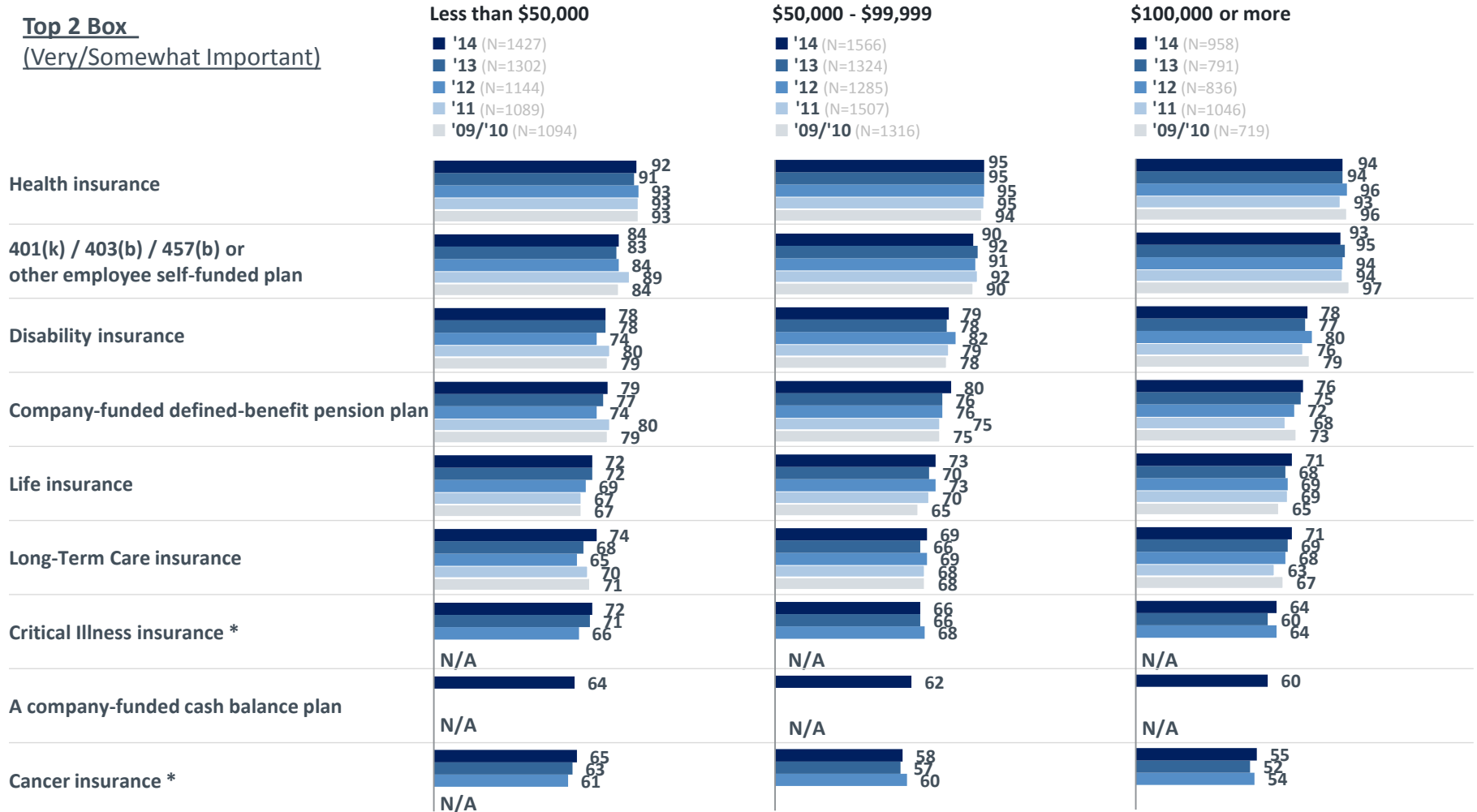


# Retirement Benefits: Importance Compared to Other Benefits

The vast majority of workers across all levels of household income value 401(k) plans as an important benefit. Workers' stated importance of 401(k) plans increases with household income.

## Top 2 Box

(Very/Somewhat Important)



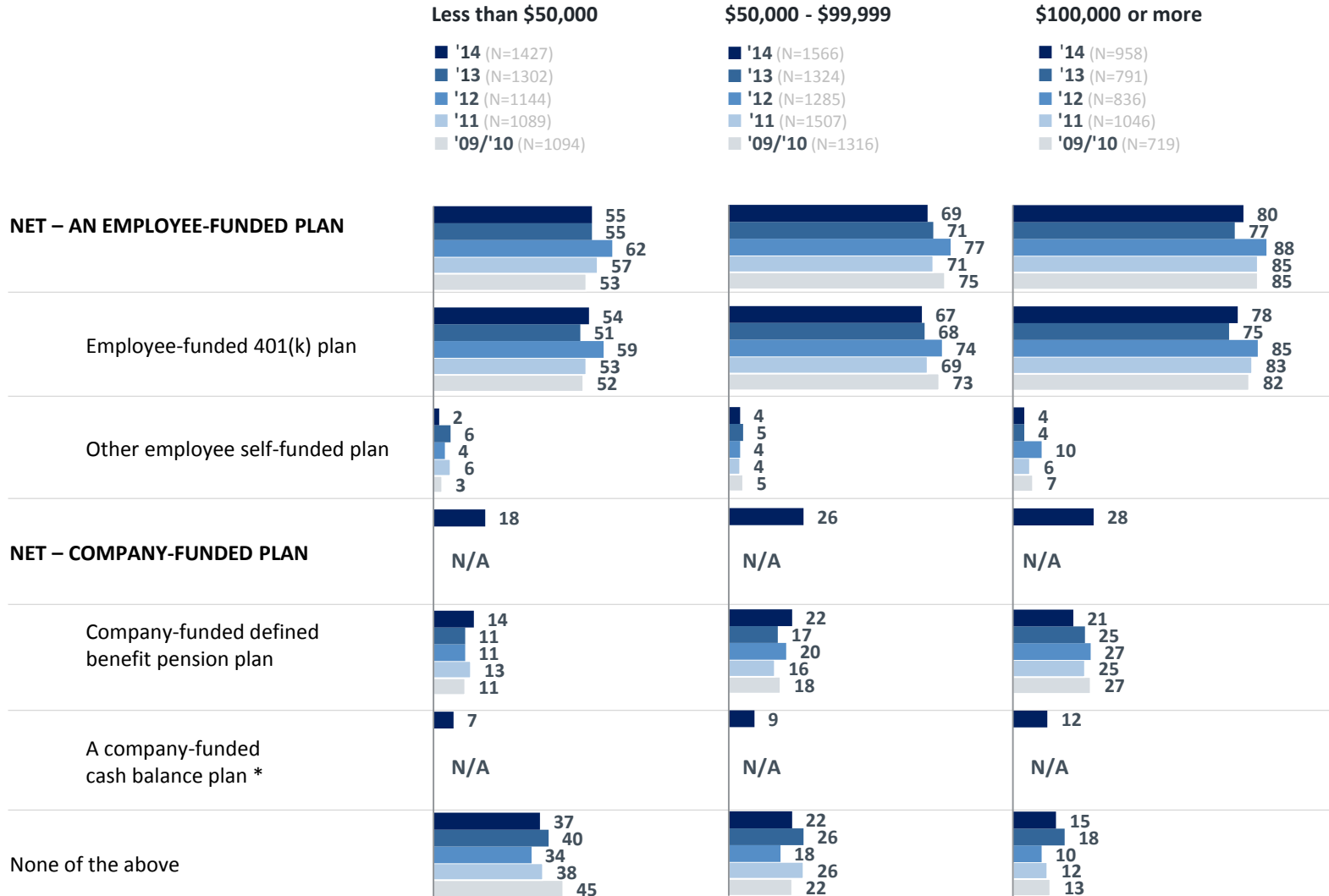
\*Note: Choices added in '12 Wave

BASE: Full and Part-time

Q1171. Businesses typically offer a number of different benefits for their workers. For each of the following, please tell us how important that benefit is to you, personally.

# Retirement Benefits Currently Offered

Access to employee-funded retirement plans increases with higher incomes. However, across all income levels, workers' access to these plans dropped this past year.



\*added in 2014

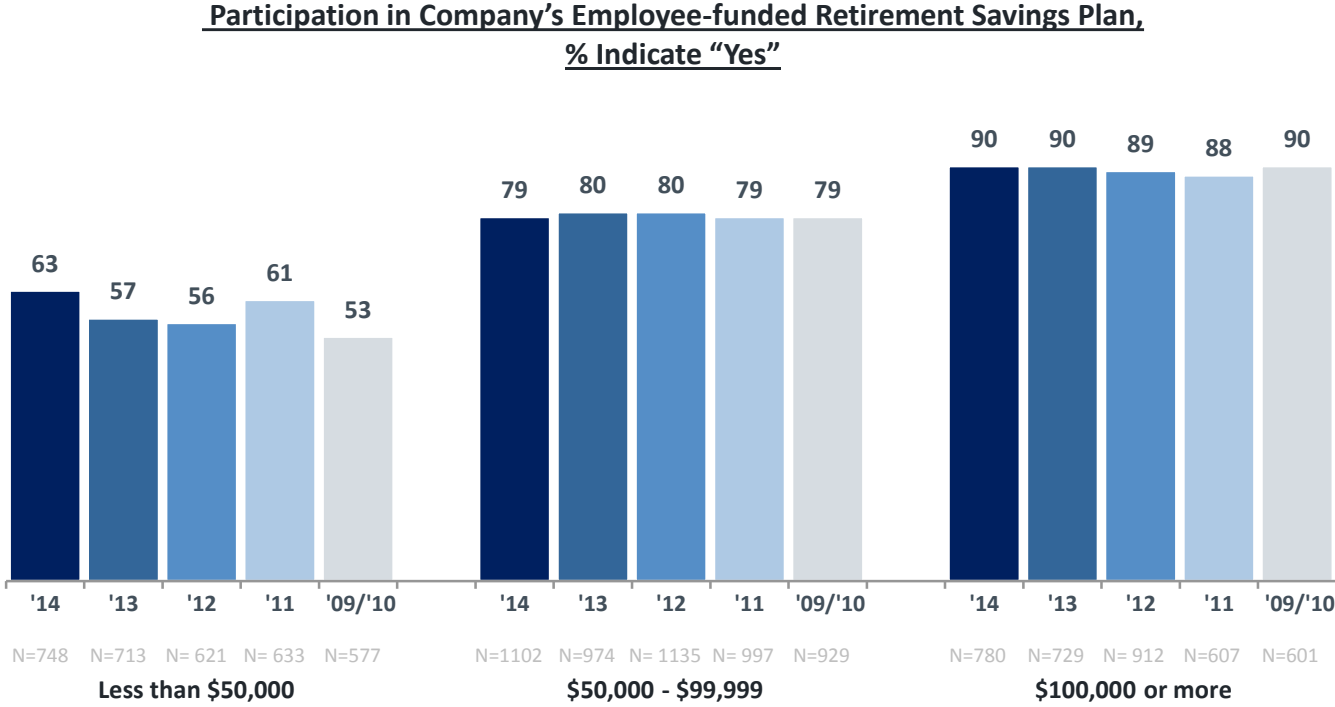
BASE: Full and Part-time

Q1180. Which of the following retirement benefits does your company currently offer to you, personally? Select all that apply.



# Retirement Plan Participation

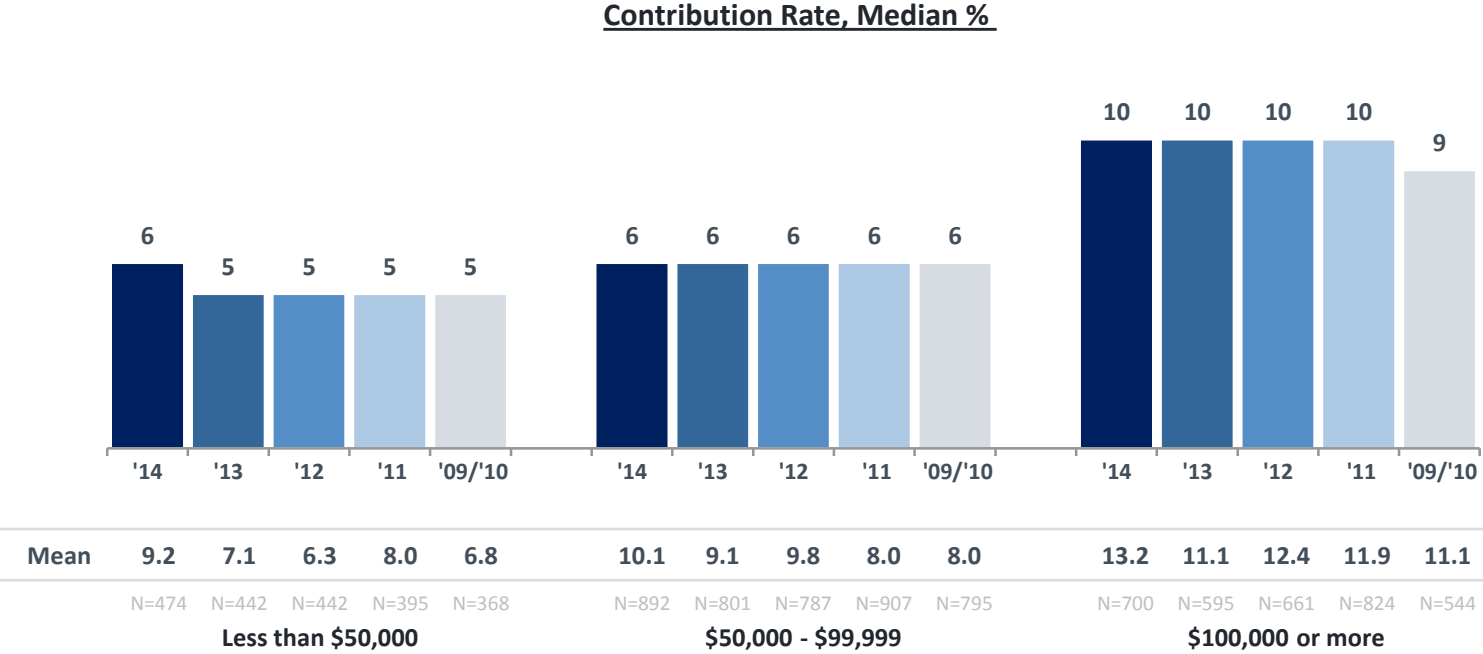
As in prior years, participation in companies' employee-funded retirement plans is largely a function of income – with those with the highest incomes being the most likely to participate.



BASE: Full and Part-time; Those With Qualified Plans Currently Offered To Them  
Q1190. Do you currently participate in, or have money invested in your company's employee-funded retirement savings plan?

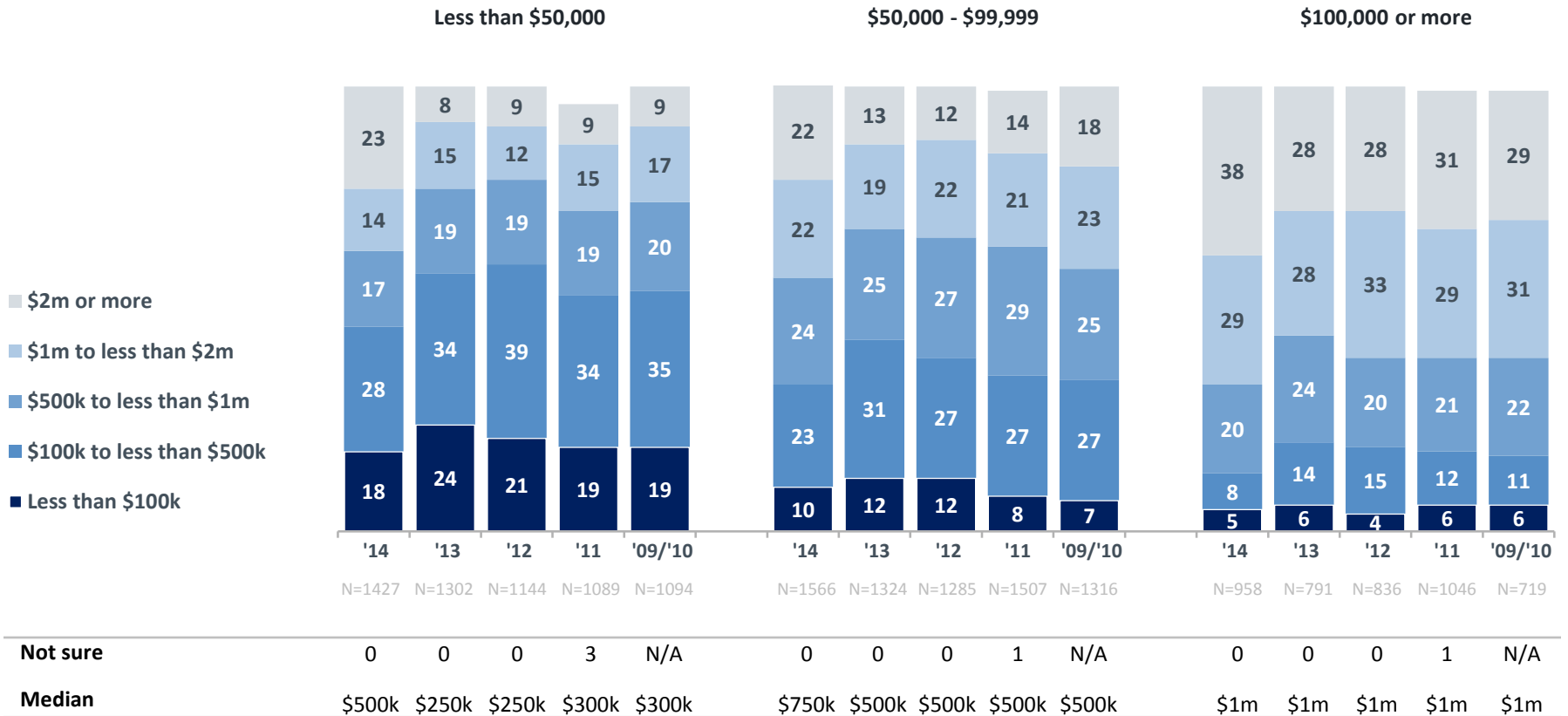
# Plan Contribution Rates

Contribution rates across all income levels have remained steady. Contribution rates among those in the highest income range continue to be higher than those in lower income brackets.



# Estimated Retirement Savings Needs

Estimates for retirement savings needs increase with higher income. Lower income workers think they will need \$500,000 in their retirement in order to feel financially secure compared to \$1 million for higher income workers (estimated medians).



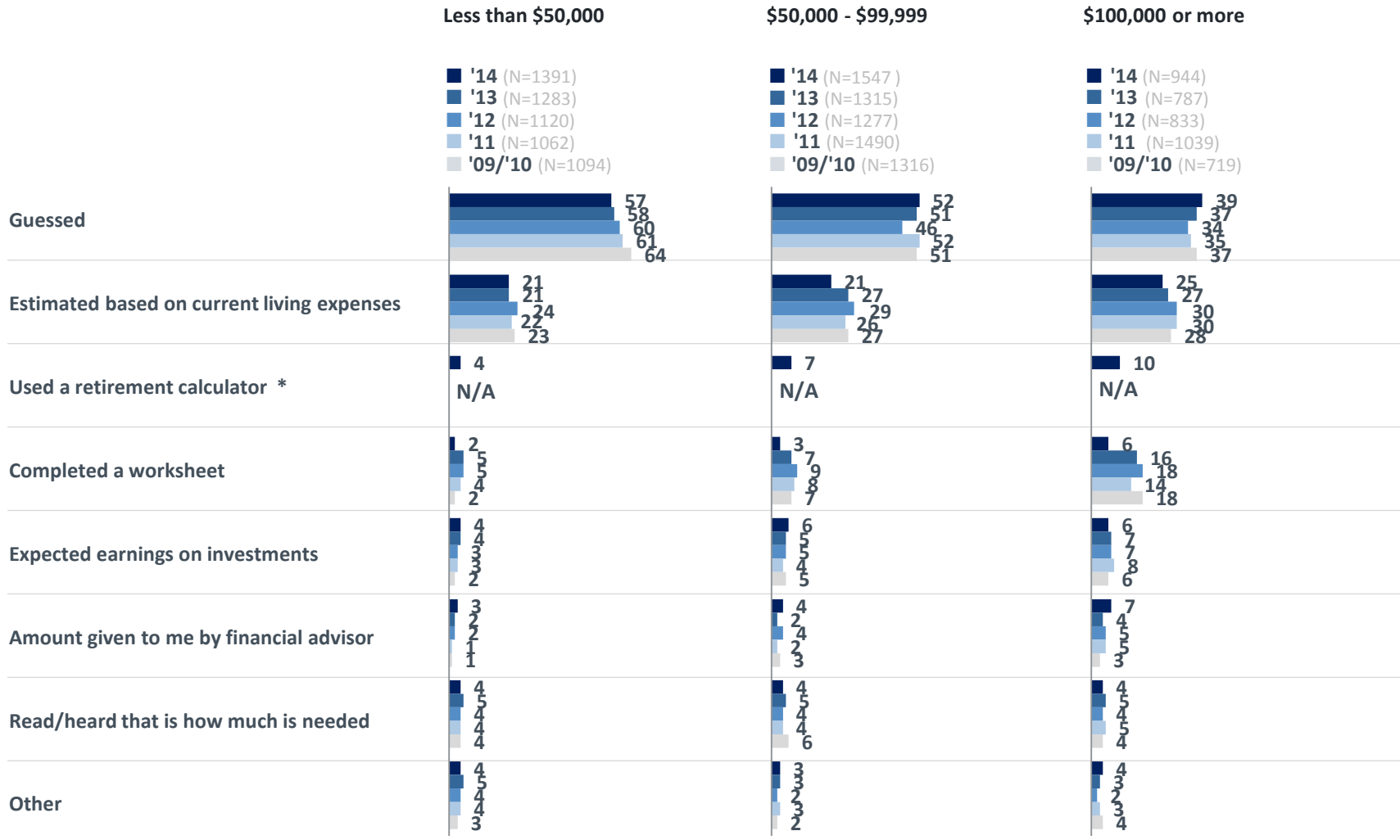
Note: The median is estimated based on the approximate midpoint of the range of each response category. Non-responses are excluded from the estimate.

BASE: Full and Part-time

Q890. Thinking of what money can buy today, how much money do you believe you will need to have saved by the time you retire in order to feel financially secure?

# Basis of Estimated Retirement Savings Needs

Lower income workers are more likely to have guessed what their retirement savings needs should be. In contrast, higher income workers are more likely to have used a retirement calculator or completed a worksheet to arrive at that number.

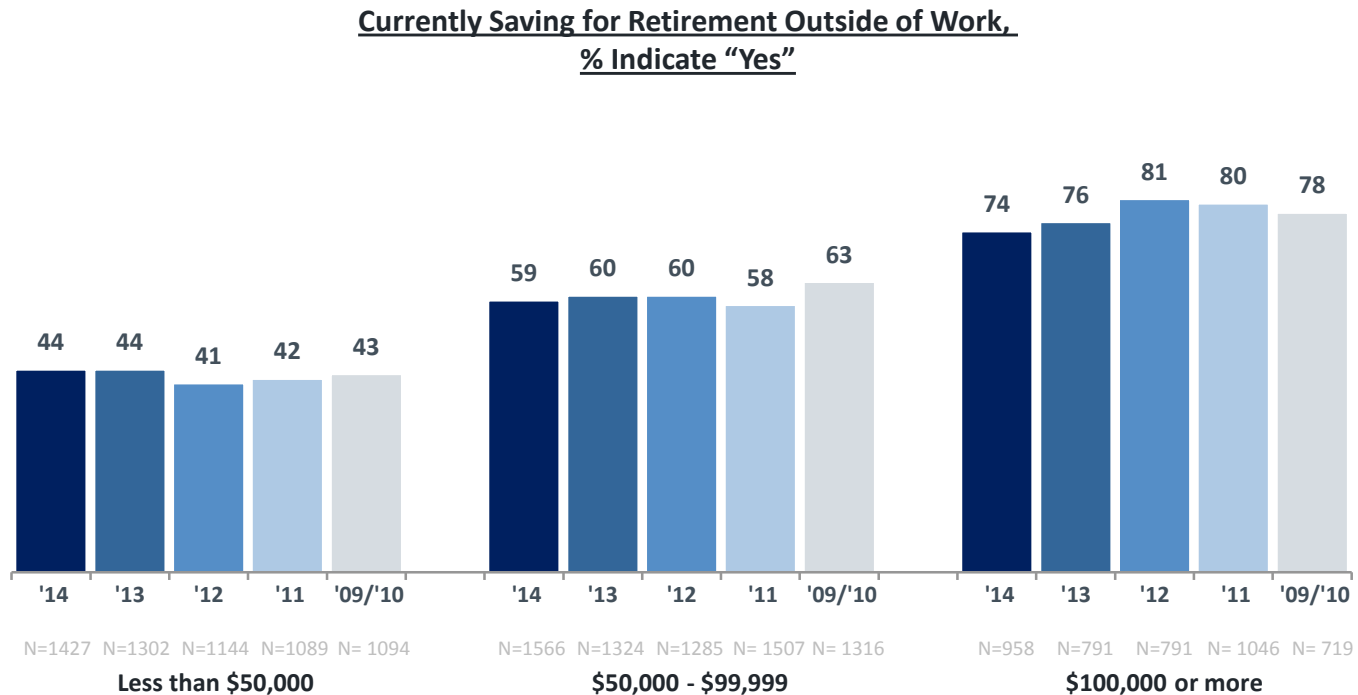


\*added in 2014

BASE: Full and Part-time; Provided Estimate of Money Needed Q900. How did you arrive at that number?

# Saving For Retirement Outside of Workplace

The percentage of workers who are saving for retirement outside of work increases with household income.

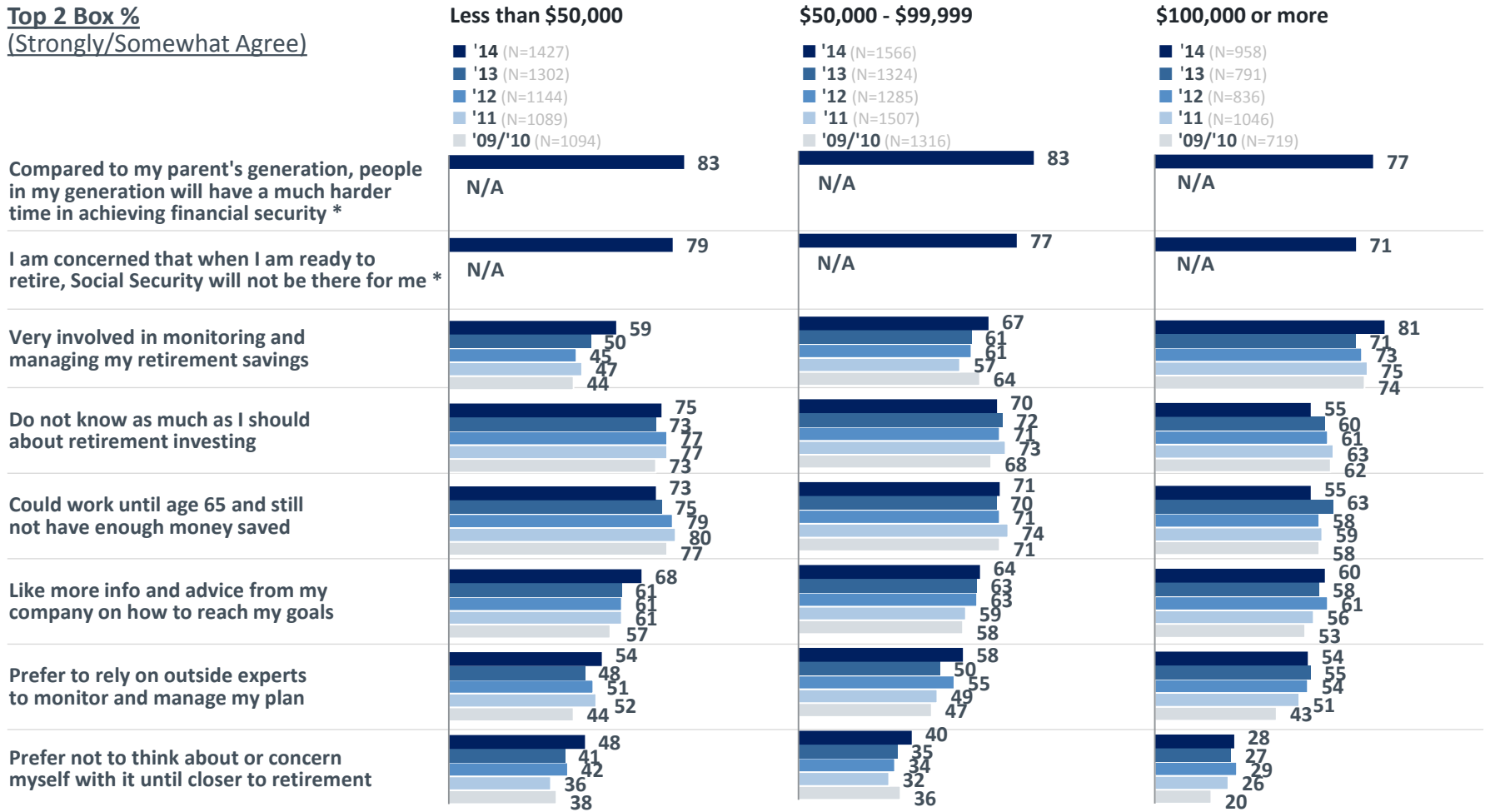


# Retirement Preparation and Involvement

Workers with higher incomes are more involved in their retirement savings and are less likely to feel they don't know as much as they should about investing for retirement. In contrast, workers with lower incomes are more likely to agree that they could work to age 65 and not have saved enough for retirement.

## Top 2 Box %

(Strongly/Somewhat Agree)



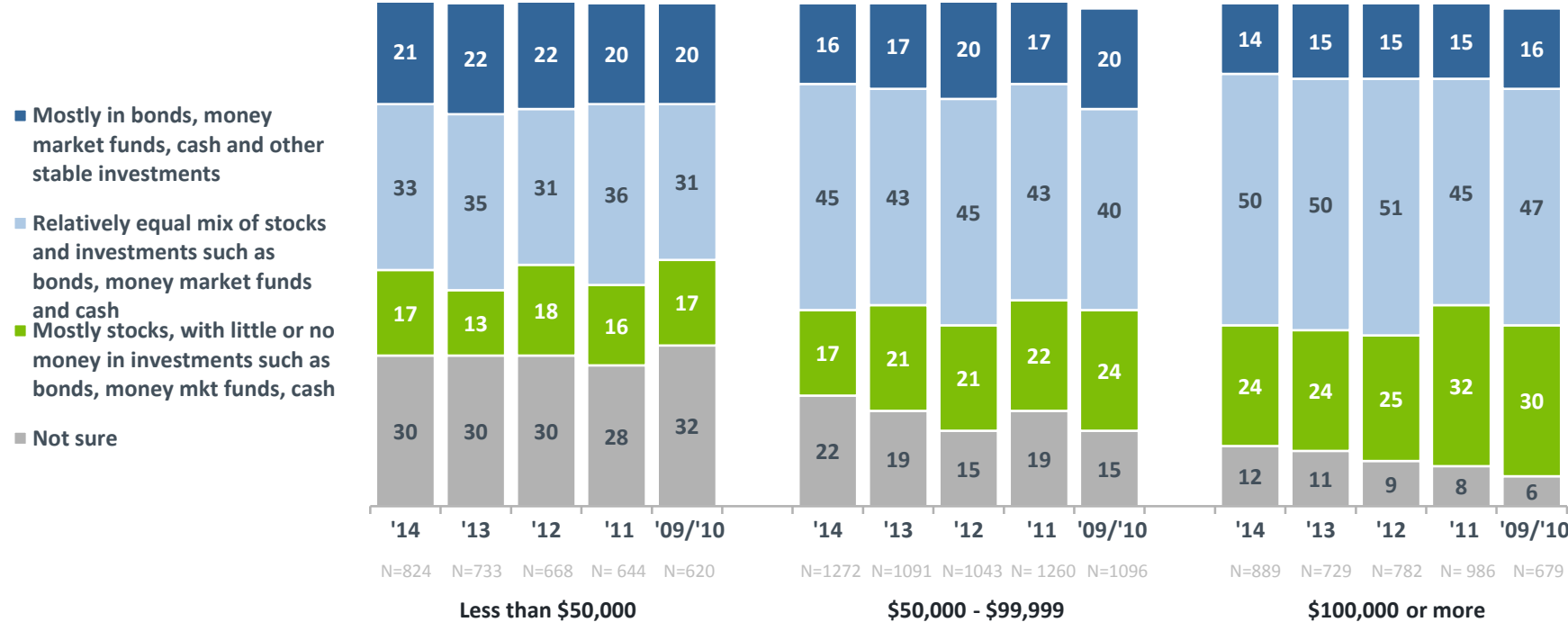
\*added in 2014

BASE: Full and Part-time

Q931. How much do you agree or disagree with each of the following statements regarding retirement investing?

# Retirement Investments: Asset Allocation

Lower income workers continue to be the most uncertain as to how their retirement assets are allocated. In terms of actual asset allocation, workers in all three groups are most likely to have diverse holdings by investing relatively equally in stocks and investments such as bonds, money market funds and cash.



BASE: Full and Part-time; Investing For Retirement Q770. How is your retirement savings invested?

# Information Sources: Retirement Planning & Investing

Financial planners play a larger role in decision making for those with higher incomes (\$50K+), while friends/family are more likely to influence those with lower incomes (<\$50K).

## Single Most Influential Source (%)

	Less than \$50,000				\$50,000 - \$99,999				\$100,000 or more			
	'14 N=1427	'13 N=1302	'12 N=1144	'11 N= 1089	'14 N=1566	'13 N=1324	'12 N=1285	'11 N= 1507	'14 N=958	'13 N=791	'12 N=836	'11 N= 1046
Financial planner/broker	10	12	10	13	19	20	21	18	29	31	28	29
Friends/Family	20	19	18	20	14	16	15	16	11	12	13	12
Financial websites	7	7	7	8	11	7	7	13	13	10	11	19
Retirement plan provider website	5	5	4	7	8	9	9	11	7	9	7	10
Employer	6	6	8	6	5	3	5	5	2	2	4	2
Online newspapers, magazines, and blogs *	4	3	5	N/A	5	4	5	N/A	4	5	5	N/A
Financial-related tv shows	4	4	3	2	2	1	4	2	4	1	2	2
Retirement calculators	2	2	2	2	2	3	4	3	4	1	4	4
Accountant	3	3	2	1	2	4	3	2	3	3	2	2
Print newspapers/magazines	2	3	2	3	2	2	3	4	3	5	5	5
Plan provider printed material	2	3	3	4	2	4	2	4	2	4	2	2
Insurance agent	2	1	1	1	1	1	1	<1	0	0	1	<1
Lawyer	0	1	1	<1	1	0	1	1	1	0	1	<1
Social media *	0	1	1	N/A	0	0	<1	N/A	0	0	<1	N/A
Other	5	3	2	4	3	4	3	3	4	4	3	3
None	28	29	33	29	23	23	16	18	14	12	13	9

\*Choices added in '12 Wave

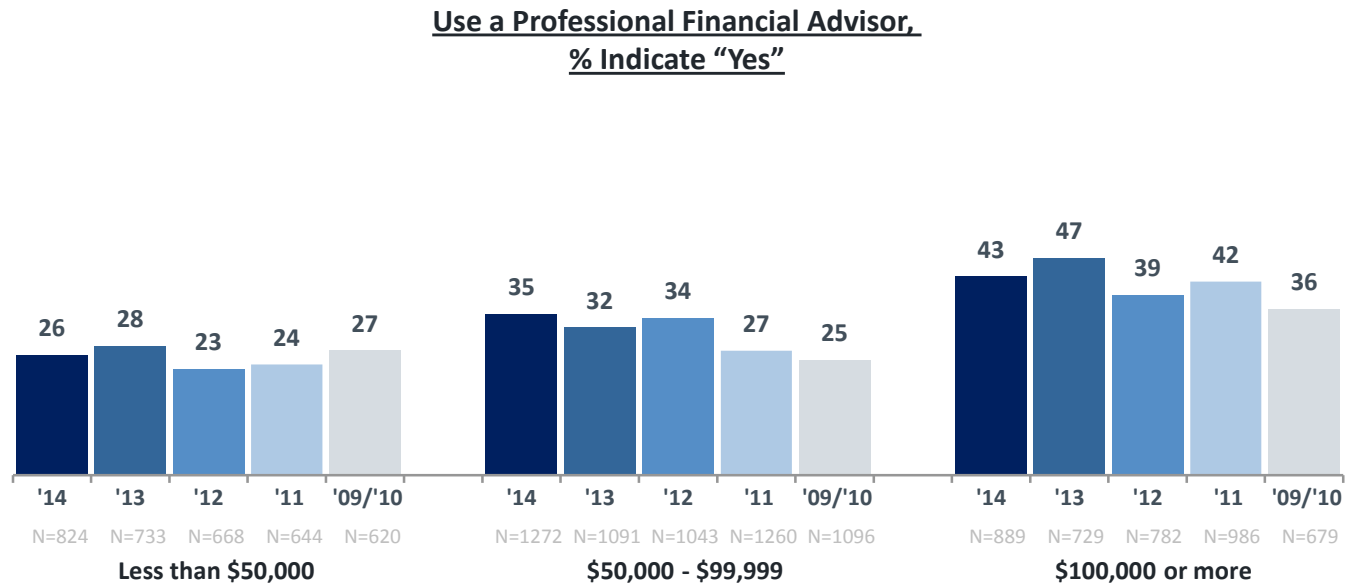
BASE: Full and Part-time

Q826. Of these sources, which one influences your decisions the most?



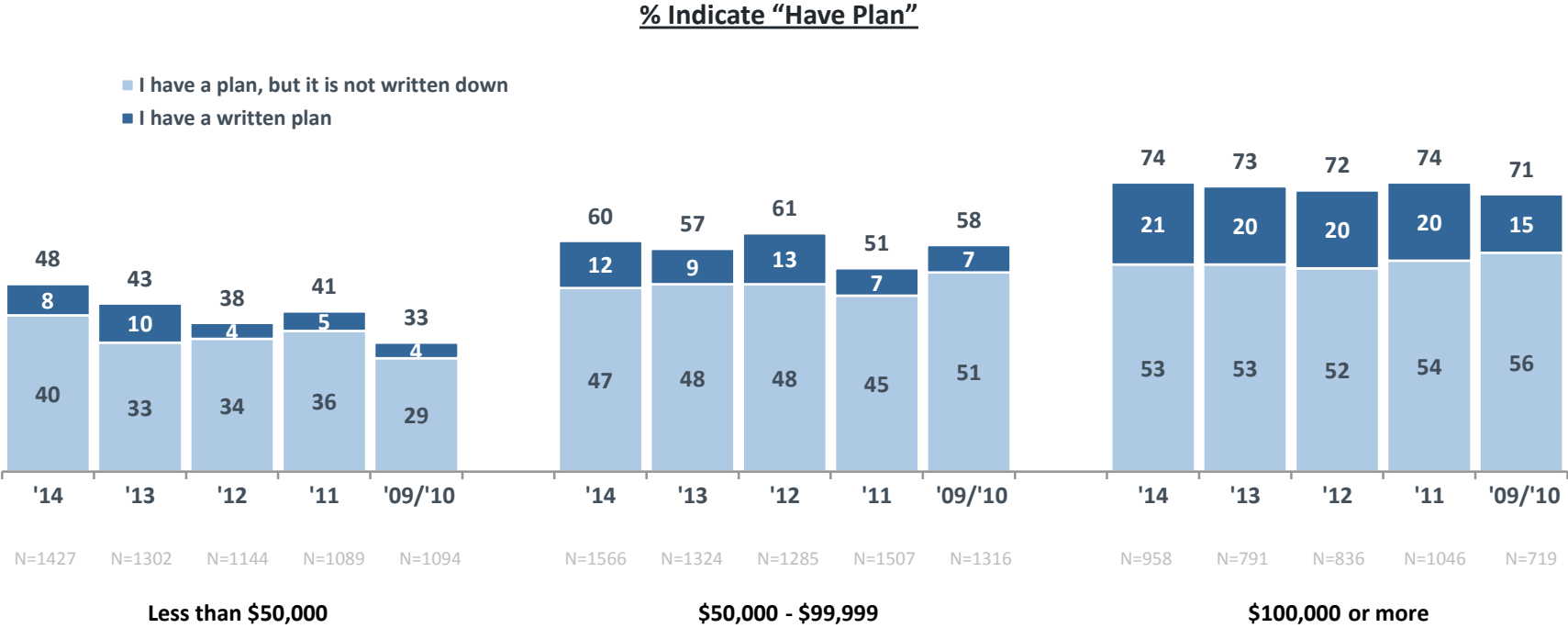
# Use a Professional Financial Advisor

Workers' use of a professional advisor increases with household income. Among those investing for retirement, 43 percent of workers with higher incomes (\$100K+) are most likely to use an advisor compared to 26 percent of workers with lower household incomes (<\$50K).



# Retirement Strategy: Written Plans

The likelihood of having a retirement strategy increases with workers' household income. The percent of low income workers (<\$50K) who have retirement plans has increased over the past two years – now nearly half.



BASE: Full and Part-time  
 Q1155. Which of the following best describes your retirement strategy?

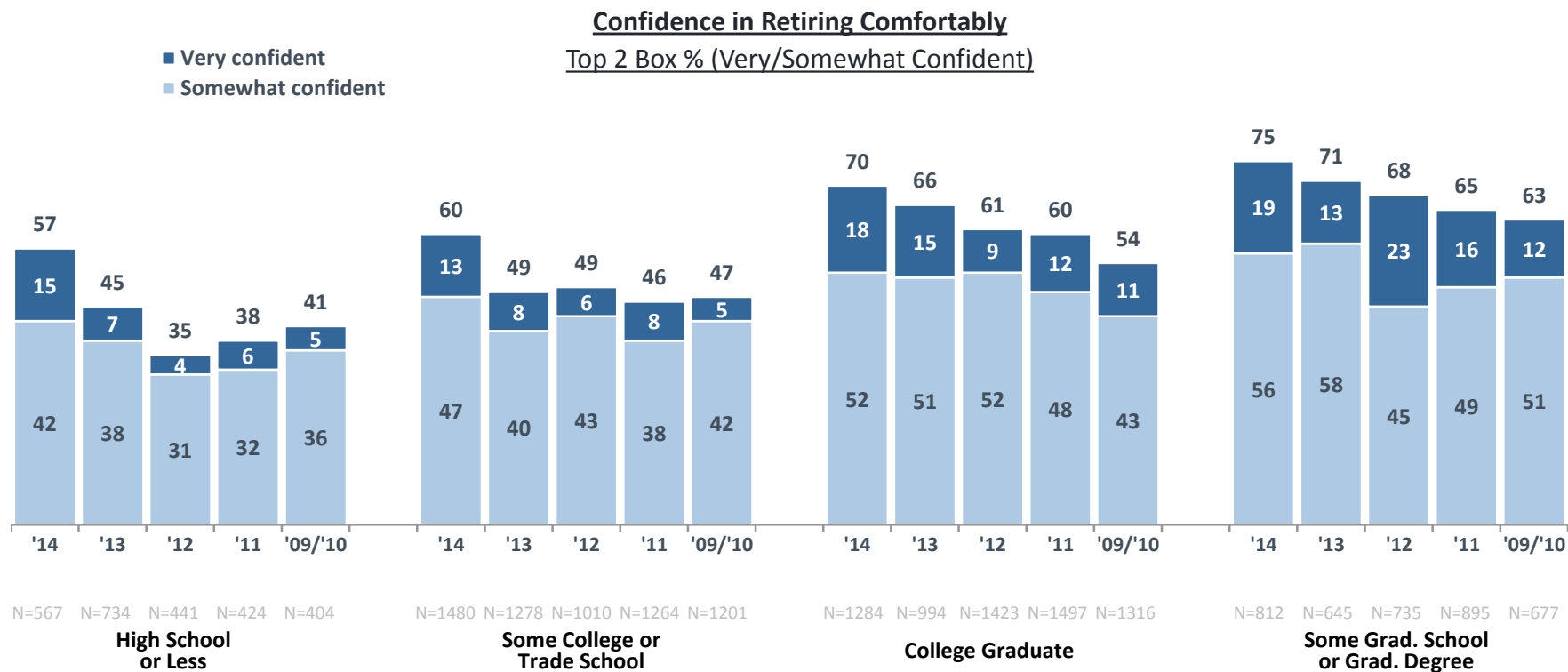


# Influences of Educational Attainment on Retirement Preparation

*Detailed Findings*

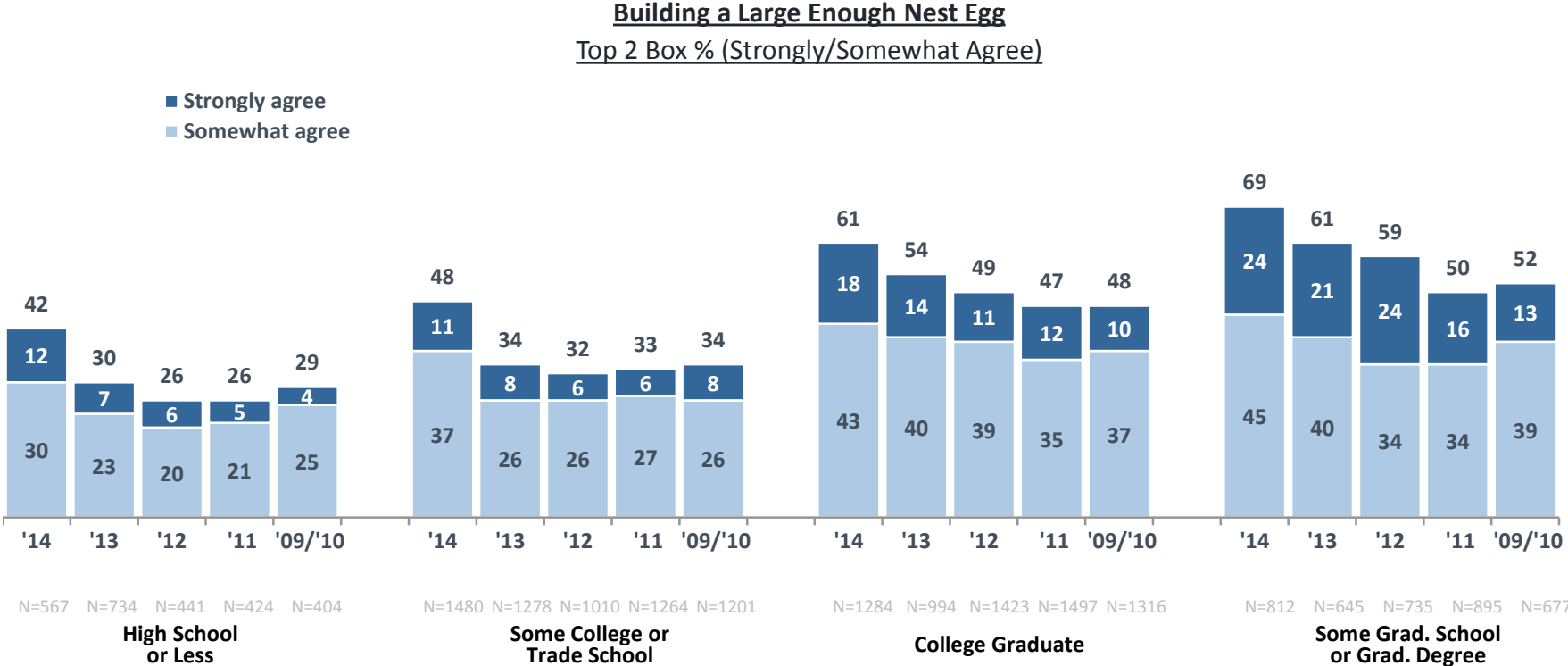
# Confidence in Retiring Comfortably

Retirement confidence increases with workers' level of education. Confidence has increased across all education levels.



# Building a Large Enough Nest Egg

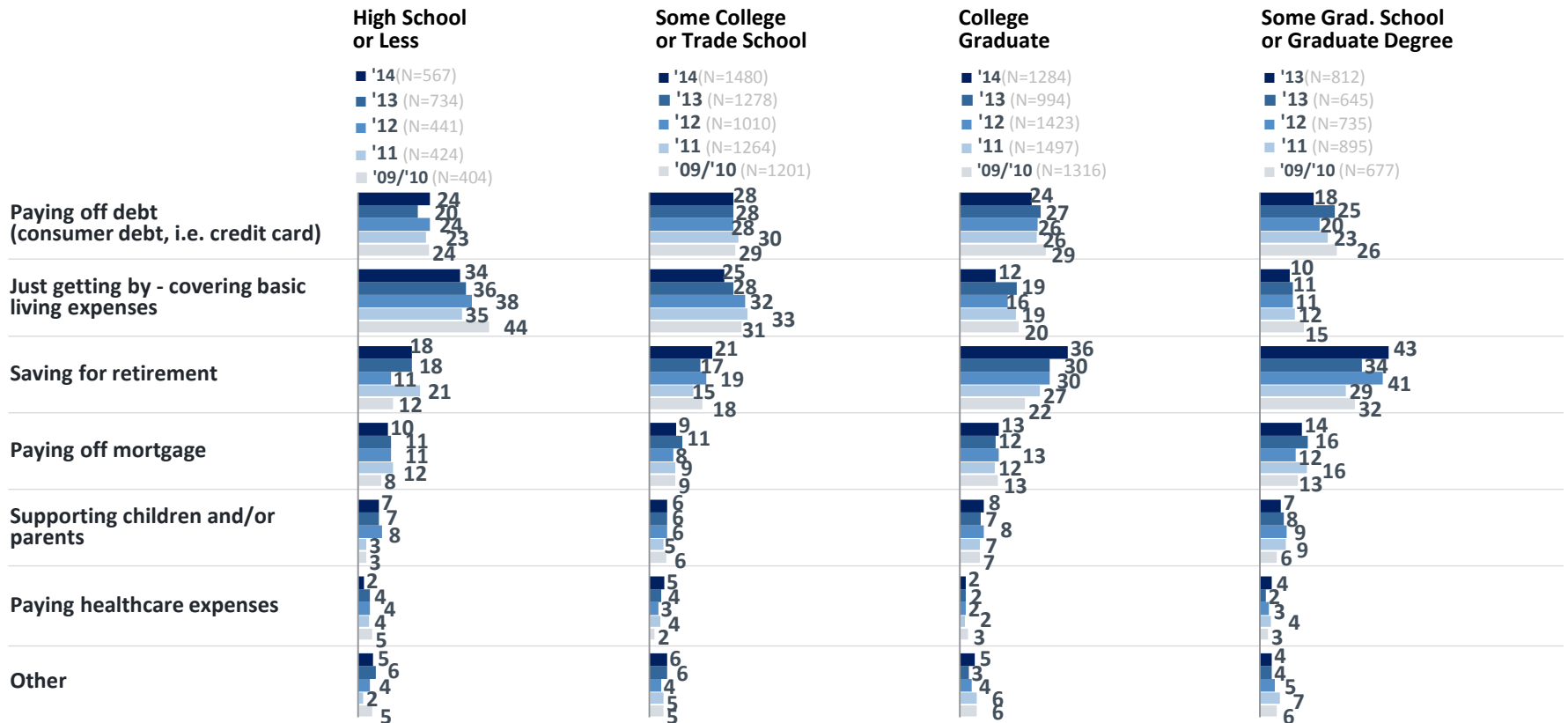
Workers' confidence in building a large enough nest egg increases with educational attainment. Workers with a college degree are more confident than those without. Notably, this year confidence rebounded at a higher rate among those without a college degree.



BASE: Full and Part-time  
Q800. How much do you agree or disagree that you are currently building a large enough retirement nest egg?

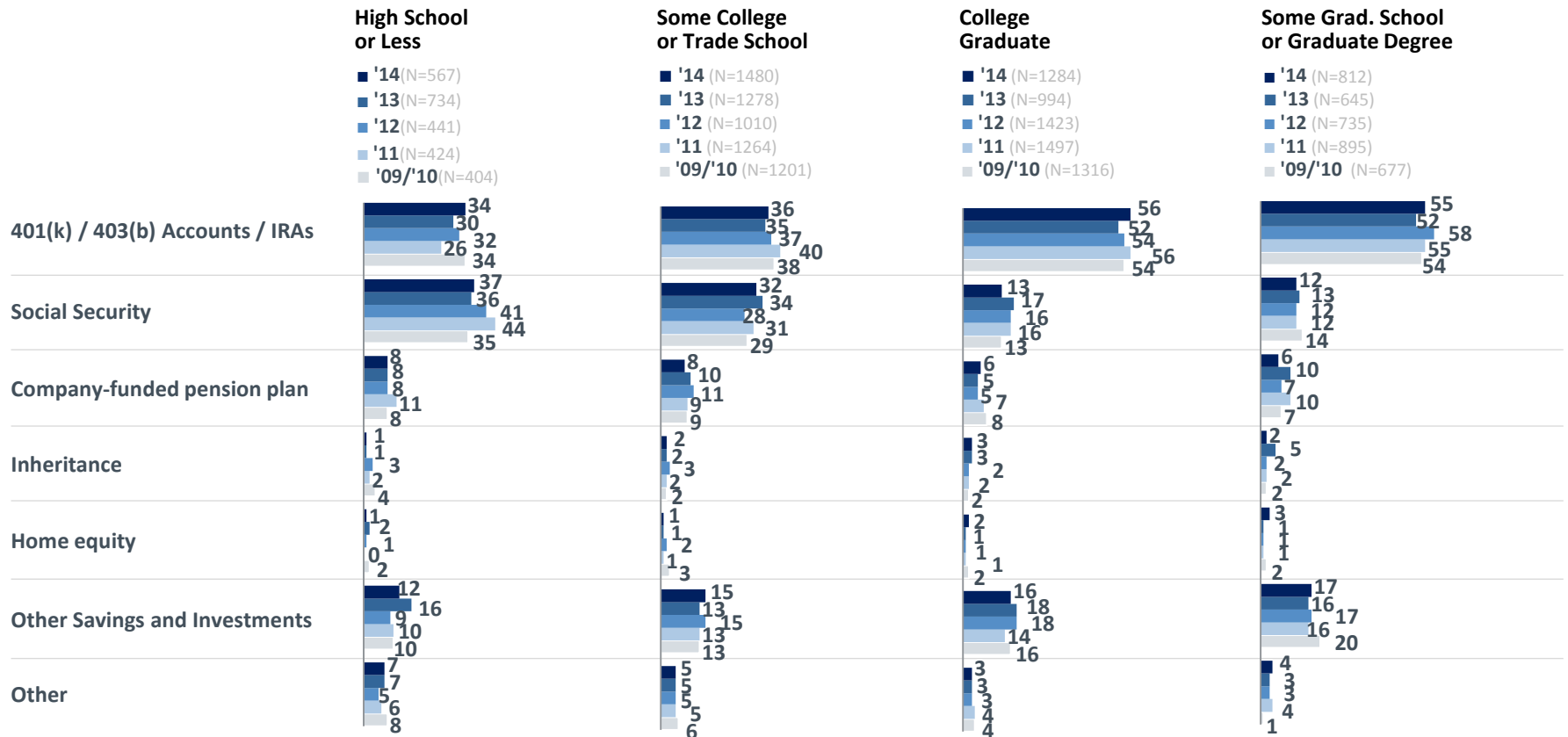
# Greatest Financial Priority

“Saving for retirement” is the most frequently cited top financial priority among those with a college or post-graduate degree. In contrast, those with some college (or less) or a trade school education are more likely to cite “just getting by” or “paying off debt.”



# Primary Source of Retirement Income

Workers with a high school education or less are at least twice as likely as those with a college education (or more) to expect to rely on Social Security as their primary source of retirement income. In contrast, the majority of those with a college or post-graduate education expect to rely on their 401(k), 403(b) and/or IRA as the primary source of their retirement income.

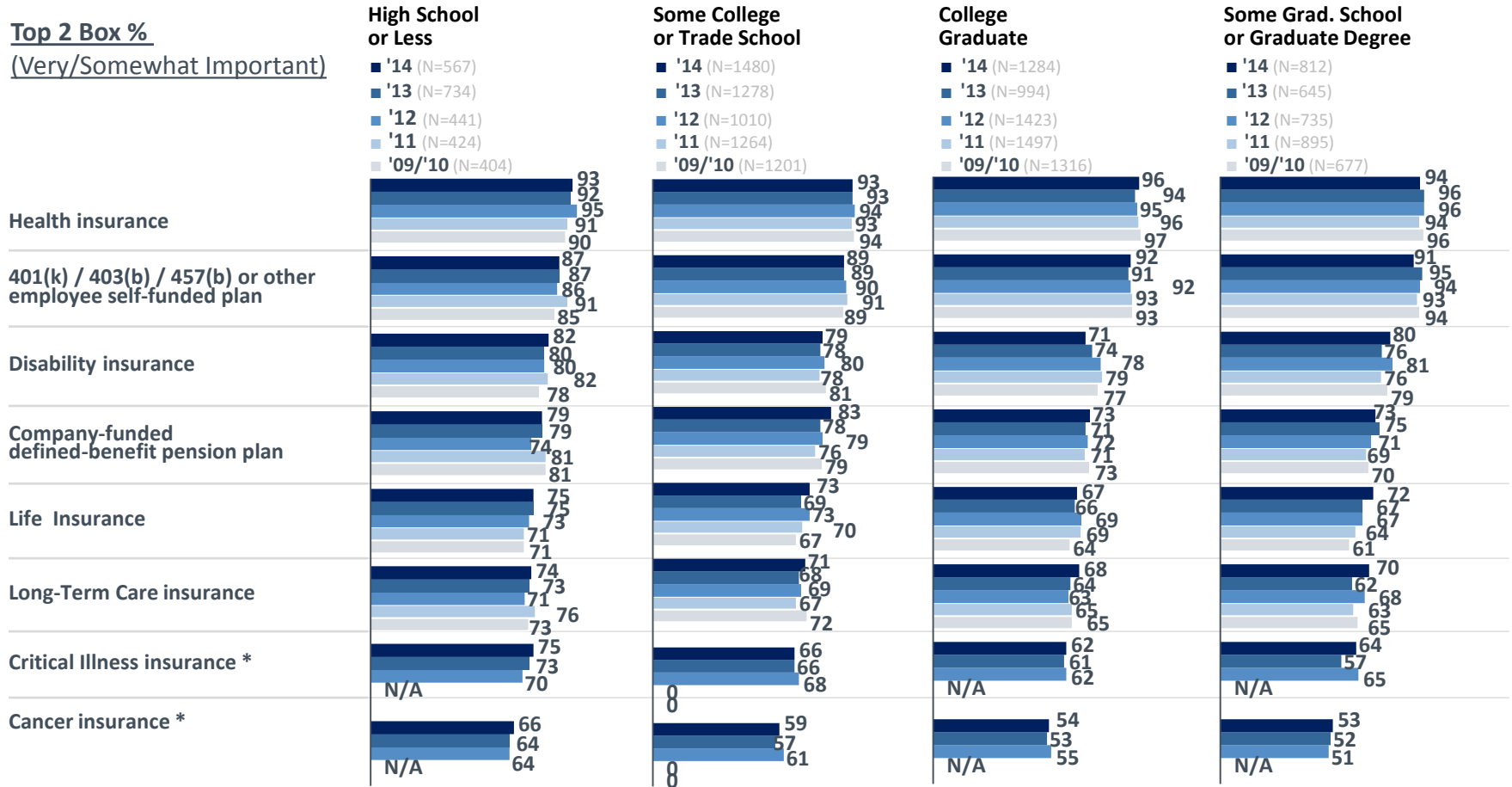


# Retirement Benefits: Importance Compared to Other Benefits

For the most part, importance of retirement benefits is consistent across education levels.

## Top 2 Box %

(Very/Somewhat Important)



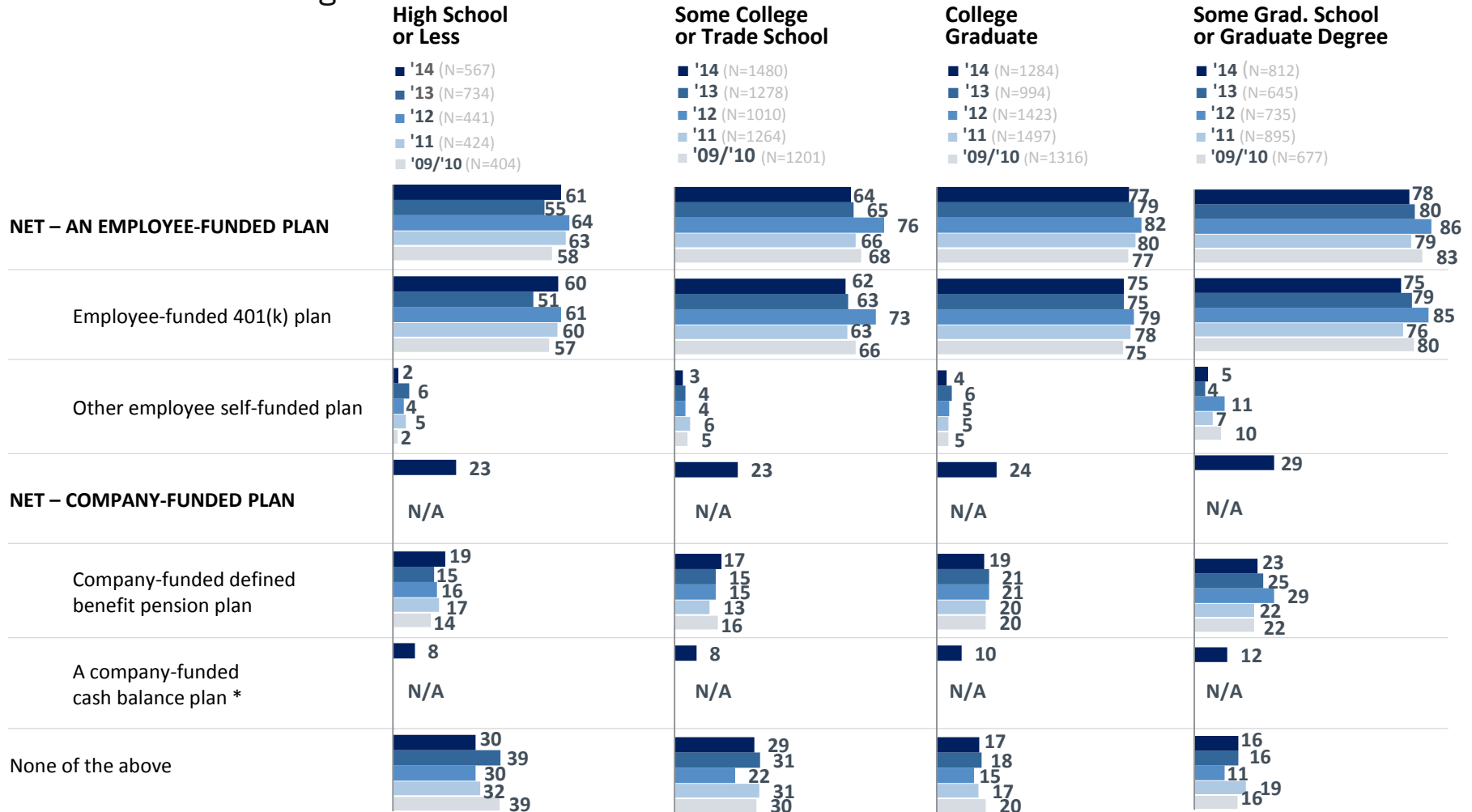
\*Note: Choices added in '12 Wave

BASE: Full and Part-time



# Retirement Benefits Currently Offered

Workers' access to employer-sponsored retirement benefits increases with their level of educational attainment. Workers with a college degree are more likely to have benefits compared to those without a degree.



\*added in 2014

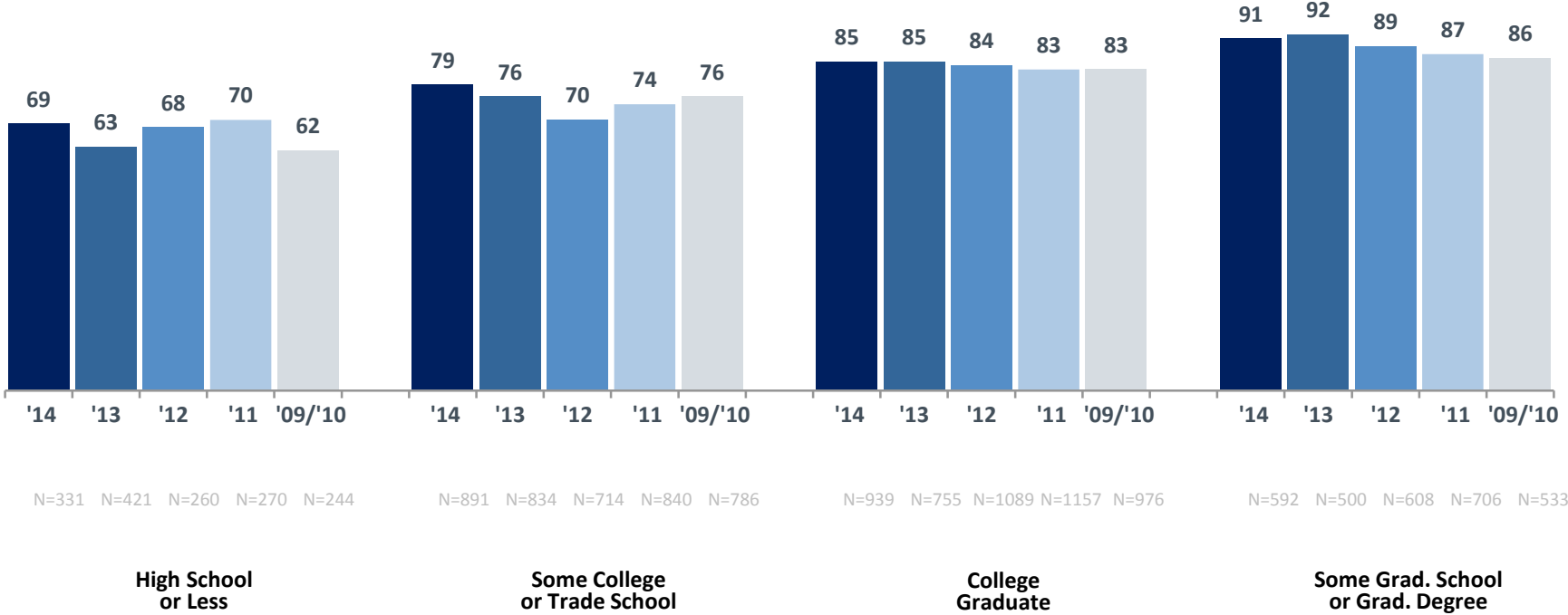
BASE: Full and Part-time

Q1180. Which of the following retirement benefits does your company currently offer to you, personally? Select all that apply.

# Retirement Plan Participation

The majority of workers across all education levels participate in their companies' retirement plans. However, workers with a college education or higher are significantly more likely to participate.

**Participation in Company's Employee-funded Retirement Savings Plan,**  
**% Indicate "Yes"**

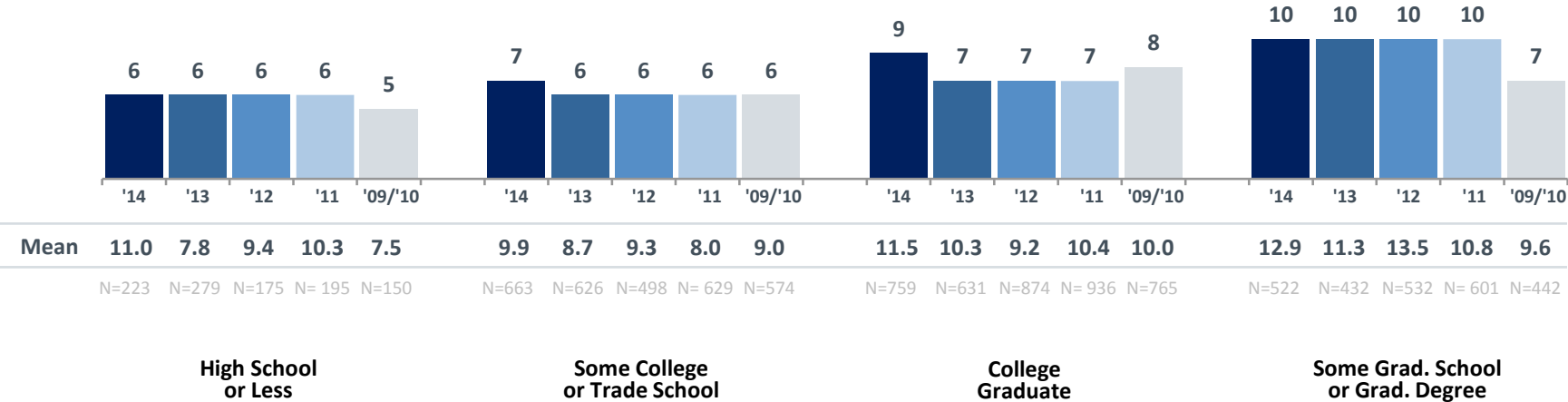


BASE: Full and Part-time; Those With Qualified Plans Currently Offered To Them  
Q1190. Do you currently participate in, or have money invested in your company's employee-funded retirement savings plan?

# Plan Contribution Rates

Retirement plan contribution rates decreased among all education levels since last year with the exception of college graduates showing an increase. Those with higher education levels contribute more.

**Contribution Rate, Median %**



BASE: Full and Part-time; Currently Participating In Their Qualified Plan  
 Q601. What percentage of your salary are you saving for retirement through your company-sponsored plan this year?

# Estimated Retirement Savings Needs

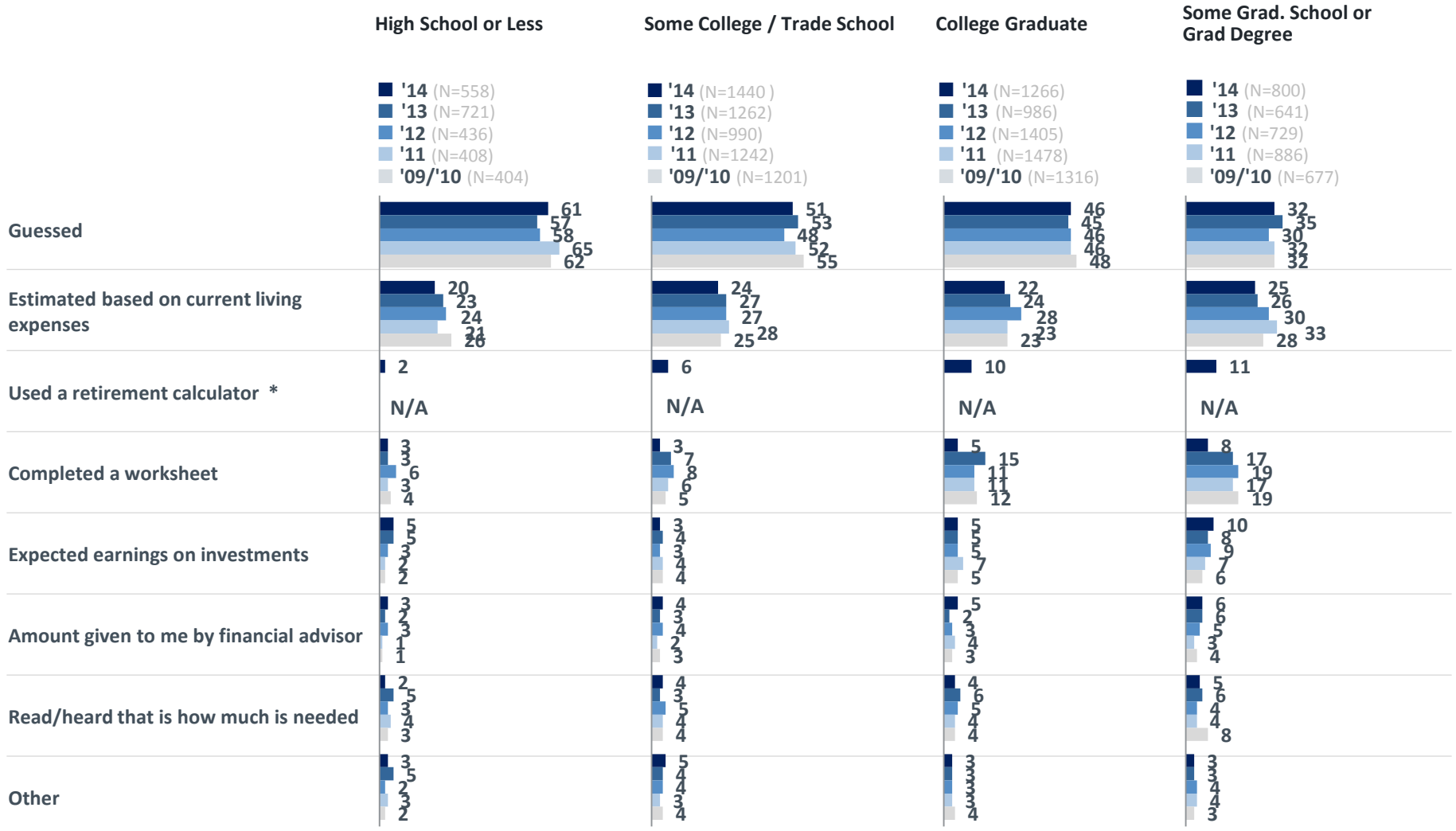
Estimated retirement savings needs increase with higher educational attainment. More than a third of workers with a college education (or more) estimate they will need to have saved \$1 million (median) in order to feel financially secure. In contrast, workers with a high school education or less estimate they will only need \$500,000 (median).

	High School or Less				Some College or Trade School				College Graduate				Some Grad. School or Grad. Degree			
	'14 N=567	'13 N=734	'12 N=441	'11 N=424	'14 N=1480	'13 N=1278	'12 N=1010	'11 N=1264	'14 N=1284	'13 N=994	'12 N=1423	'11 N=1497	'14 N=812	'13 N=645	'12 N=735	'11 N=895
<b>\$2m or more</b>	23	7	8	10	23	12	13	13	35	25	20	24	37	29	32	34
<b>\$1m to less than \$2m</b>	16	16	14	14	21	18	22	20	27	25	29	28	29	29	31	28
<b>\$500k to less than \$1m</b>	21	19	22	20	23	26	25	28	19	24	22	23	16	21	18	21
<b>\$100k to less than \$500k</b>	26	37	36	38	21	29	30	26	14	18	20	17	13	14	13	13
<b>Less than \$100k</b>	15	21	20	16	12	15	11	11	5	9	9	8	5	7	6	3
<b>Not sure</b>	0	0	0	3	0	0	0	2	0	0	0	1	0	0	0	1
<b>Median</b>	<b>\$500k</b>	<b>\$250k</b>	<b>\$250k</b>	<b>\$300k</b>	<b>\$750k</b>	<b>\$500k</b>	<b>\$500k</b>	<b>\$500k</b>	<b>\$1m</b>	<b>\$900k</b>	<b>\$800k</b>	<b>\$1m</b>	<b>\$1m</b>	<b>\$1m</b>	<b>\$1m</b>	<b>\$1m</b>

Note: The median is estimated based on the approximate midpoint of the range of each response category. Non-responses are excluded from the estimate.

# Basis of Estimated Retirement Savings Needs

The majority of workers with some college education (or less) guessed their estimated retirement savings needs. Those with a college education (or more) are more likely to have completed a worksheet to calculate that amount.



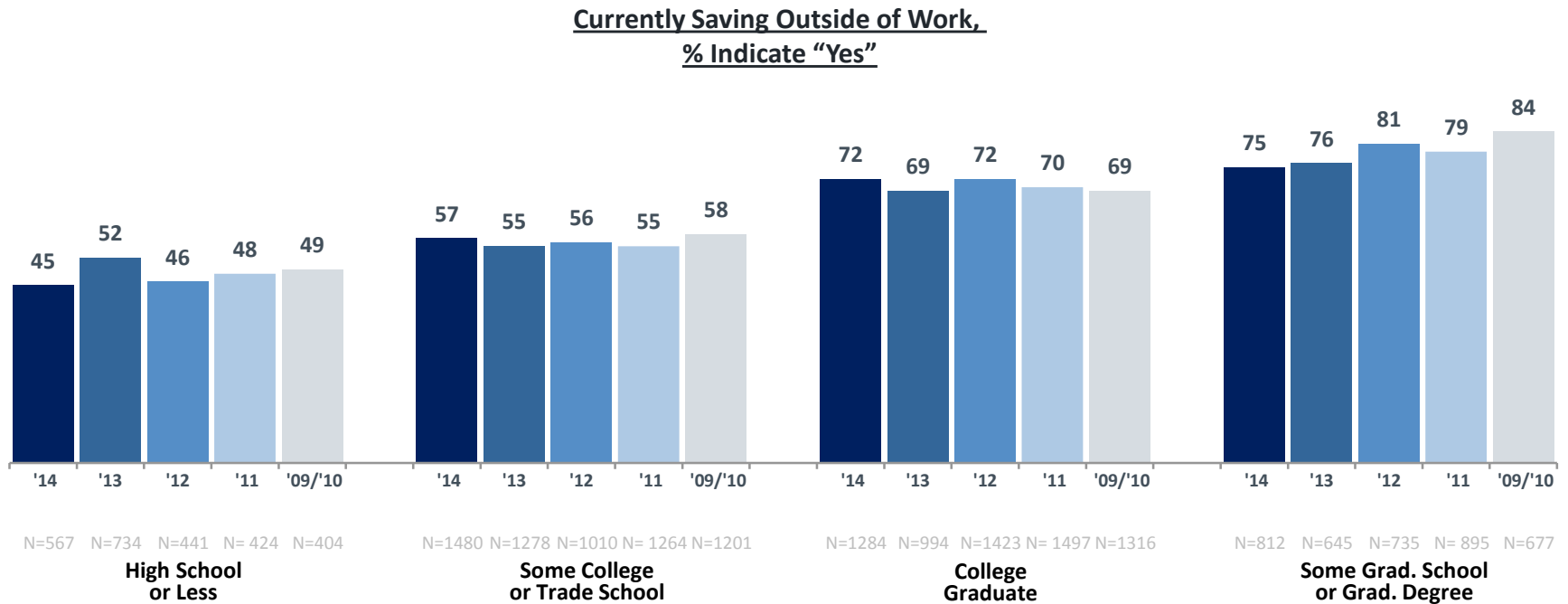
\*added in 2014

BASE: Full and Part-time; Provided Estimate of Money Needed

Q900. How did you arrive at that number?

# Saving Outside the Workplace

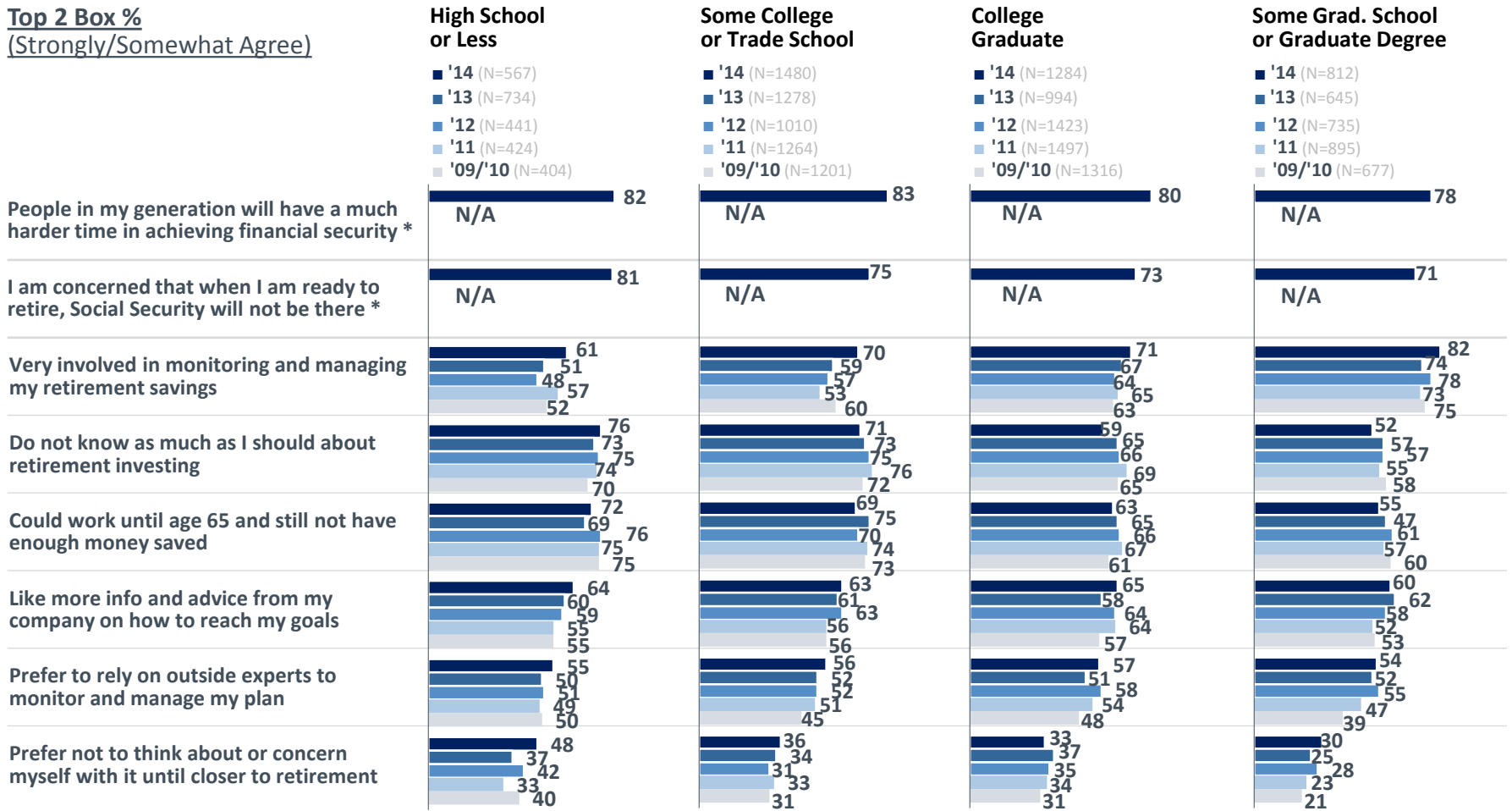
The number of workers saving for retirement outside of the workplace increases with level of education attainment. College graduates are significantly more likely to be saving for retirement outside of work than non-graduates.



# Retirement Preparation and Involvement

Three in five workers – regardless of education level – would like more information from their companies on how to reach their retirement goals. Involvement with retirement savings goes up with increased educational attainment.

## Top 2 Box % (Strongly/Somewhat Agree)



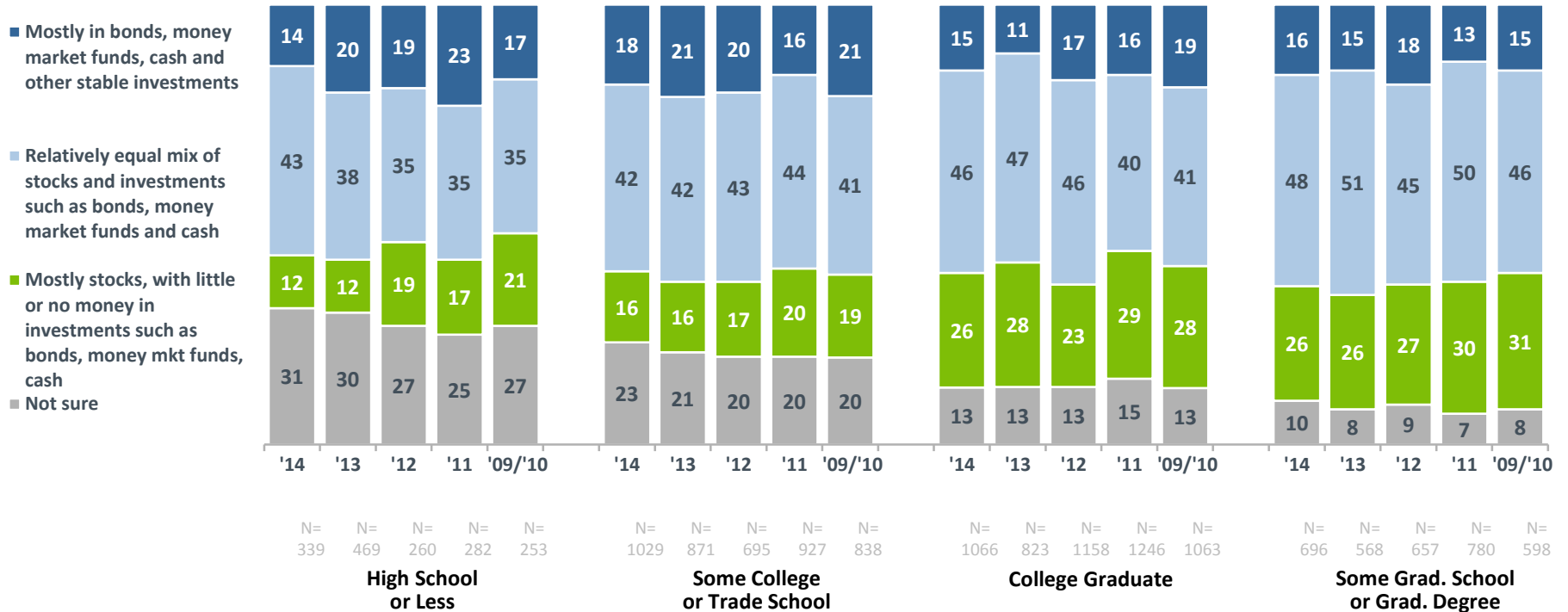
\*added in 2014

BASE: Full and Part-time

Q931. How much do you agree or disagree with each of the following statements regarding retirement investing?

# Asset Allocation

Those with a high school education or less are most unsure about how their retirement savings are invested compared to those with higher educations. Workers at all education levels are most likely to have a diverse retirement portfolio, consisting of a mix of stocks and fixed-income/cash.





# Most Influential Sources of Information

Financial planners play a larger role in decision making for workers with some post-graduate education (27 percent). Friends and family continue to be one of the major influences among those without a college degree (15 percent).

**Single Most Influential Source (%)**

	High School or Less				Some College or Trade School				College Graduate				Some Grad. School or Grad. Degree			
	'14 N=567	'13 N=734	'12 N=441	'11 N=424	'14 N=1480	'13 N=1278	'12 N=1010	'11 N=1264	'14 N=1284	'13 N=994	'12 N=1423	'11 N=1497	'14 N=812	'13 N=645	'12 N=735	'11 N=895
Financial planner/broker	14	16	13	14	19	21	18	20	24	22	25	22	27	28	24	27
Friends/Family	15	18	18	17	15	15	17	16	13	16	14	18	13	13	12	9
Financial websites	6	5	6	10	9	7	5	9	14	11	11	16	15	12	12	19
Retirement plan provider website	5	5	5	9	8	8	9	11	8	9	9	10	5	9	5	8
Employer	6	6	10	4	4	3	4	5	4	3	3	4	2	2	2	2
Online newspapers, magazines, and blogs *	4	2	4	N/A	3	4	3	N/A	5	4	3	N/A	5	6	10	N/A
Financial-related tv shows	4	2	2	2	2	2	4	1	2	1	2	3	4	2	3	3
Retirement calculators	2	1	2	2	2	2	4	3	4	2	4	2	2	2	3	6
Accountant	3	4	3	1	3	3	2	2	2	2	2	2	3	3	3	2
Print newspapers/magazines	1	1	2	3	2	3	3	5	2	3	3	4	5	8	6	6
Plan provider printed material	1	3	1	4	3	3	4	3	2	3	3	3	1	3	2	3
Insurance agent	2	1	1	2	1	<1	25	<1	0	2	1	<1	0	1	<1	<1
Lawyer	0	<1	2	0	1	<1	<1	<1	1	1	1	<1	0	<1	<1	<1
Social media *	0	1	<1	N/A	0	<1	<1	N/A	0	<1	<1	N/A	0	<1	<1	N/A
Other	4	4	2	4	4	3	3	3	4	4	3	2	4	2	3	5
None	32	30	29	28	22	21	21	20	14	15	15	13	13	9	15	11

\*Choices added in '12 Wave

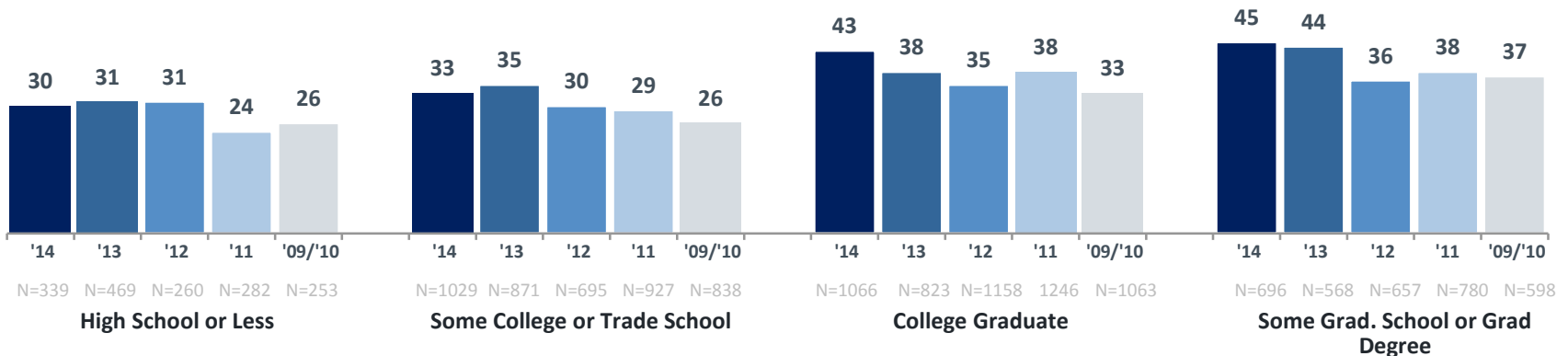
BASE: Full and Part-time

Q826. Of these sources, which one influences your decisions the most?

# Use a Professional Financial Advisor

Workers' use of a professional advisor increases with levels of education. Among those investing for retirement, 45 percent of workers with some post-graduate education use an advisor compared to 30 percent of workers with a high school education or less.

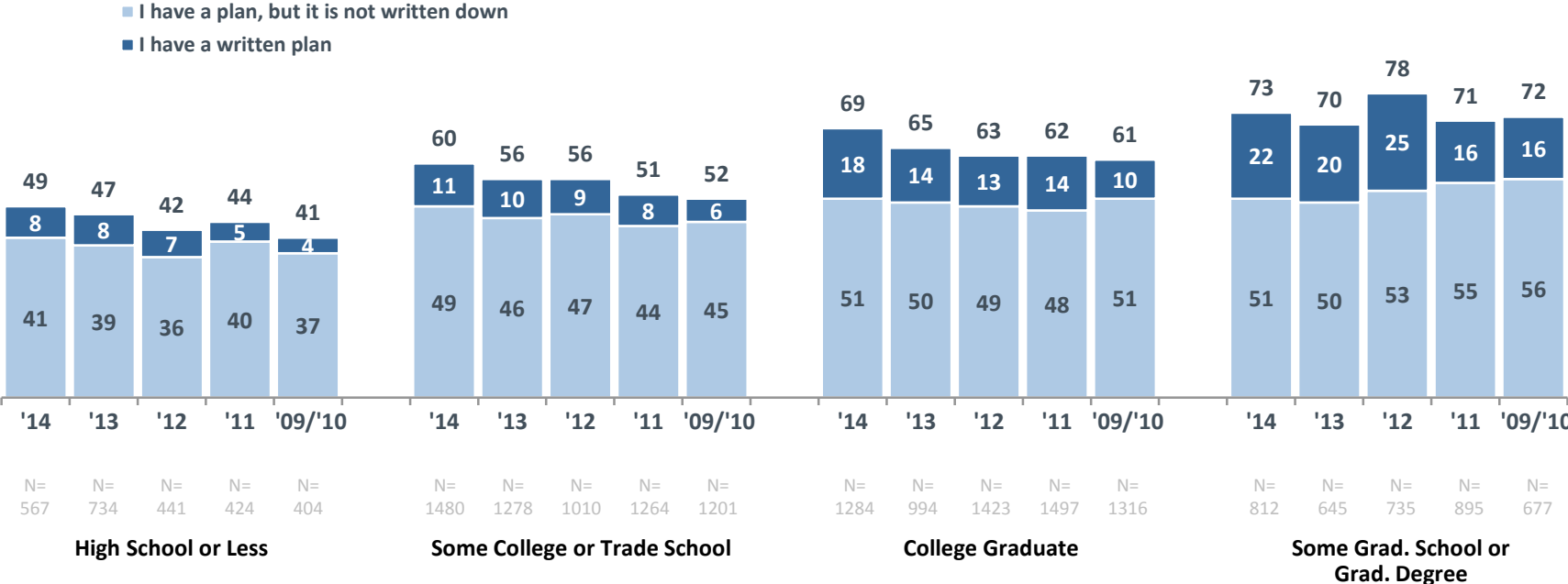
Use a Professional Financial Advisor,  
% Indicate "Yes"



# Retirement Strategy: Written Plans

The likelihood of having a retirement plan increases with workers' level of education – with more educated workers being more likely to have a plan. However, most workers have not yet put their plan down in writing.

% Indicate "Have Plan"



BASE: Full and Part-time  
 Q1155. Which of the following best describes your retirement strategy?

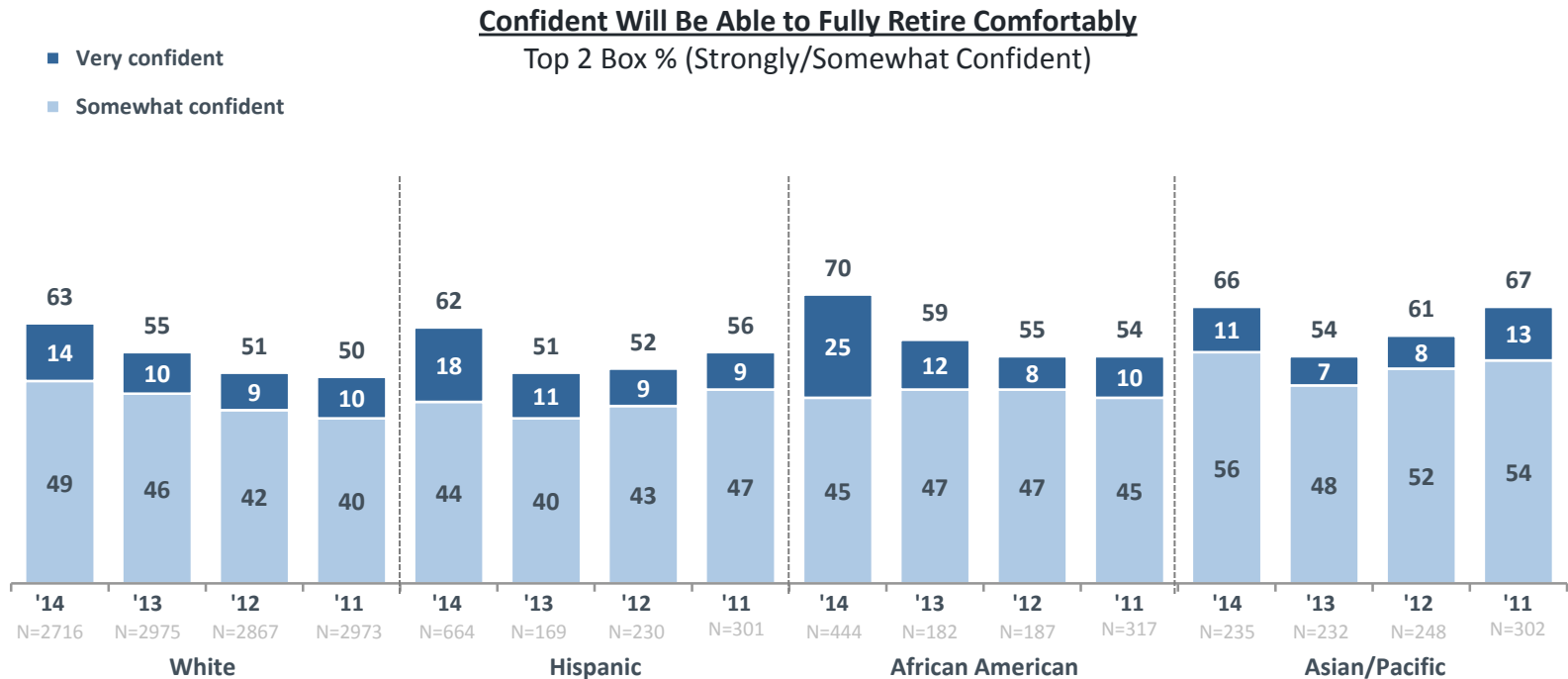


# Influences of Race and Ethnicity on Retirement Preparation

*Detailed Findings*

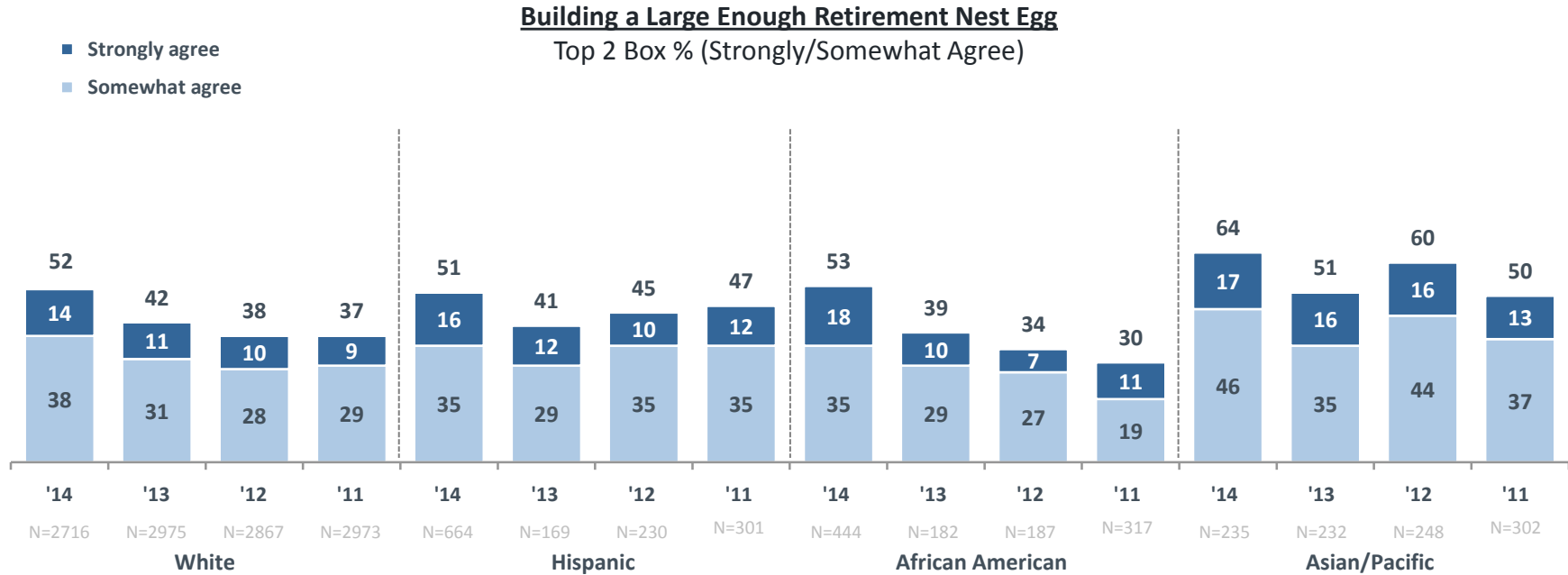
# Confidence in Retiring Comfortably

Retirement confidence is relatively consistent among ethnicities. In 2014, African American workers were most likely to be “very confident” (25 percent).



# Building a Large Enough Nest Egg

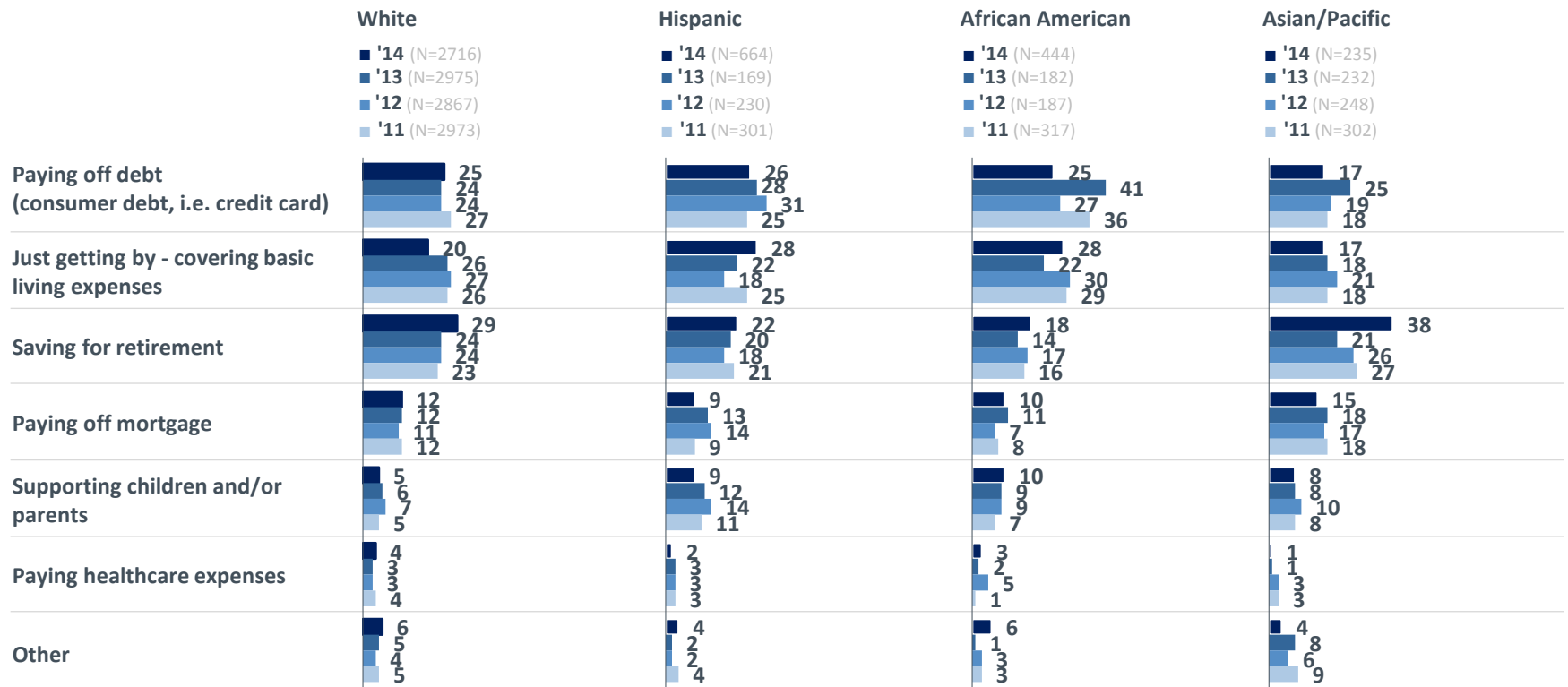
Confidence levels in building a large enough nest egg increased across all ethnic groups. Asian workers are most likely to feel they are doing so. White, Hispanic, and African American workers share similar confidence levels.



BASE: Full and Part-time Q800. How much do you agree or disagree that you are currently building a large enough retirement nest egg?

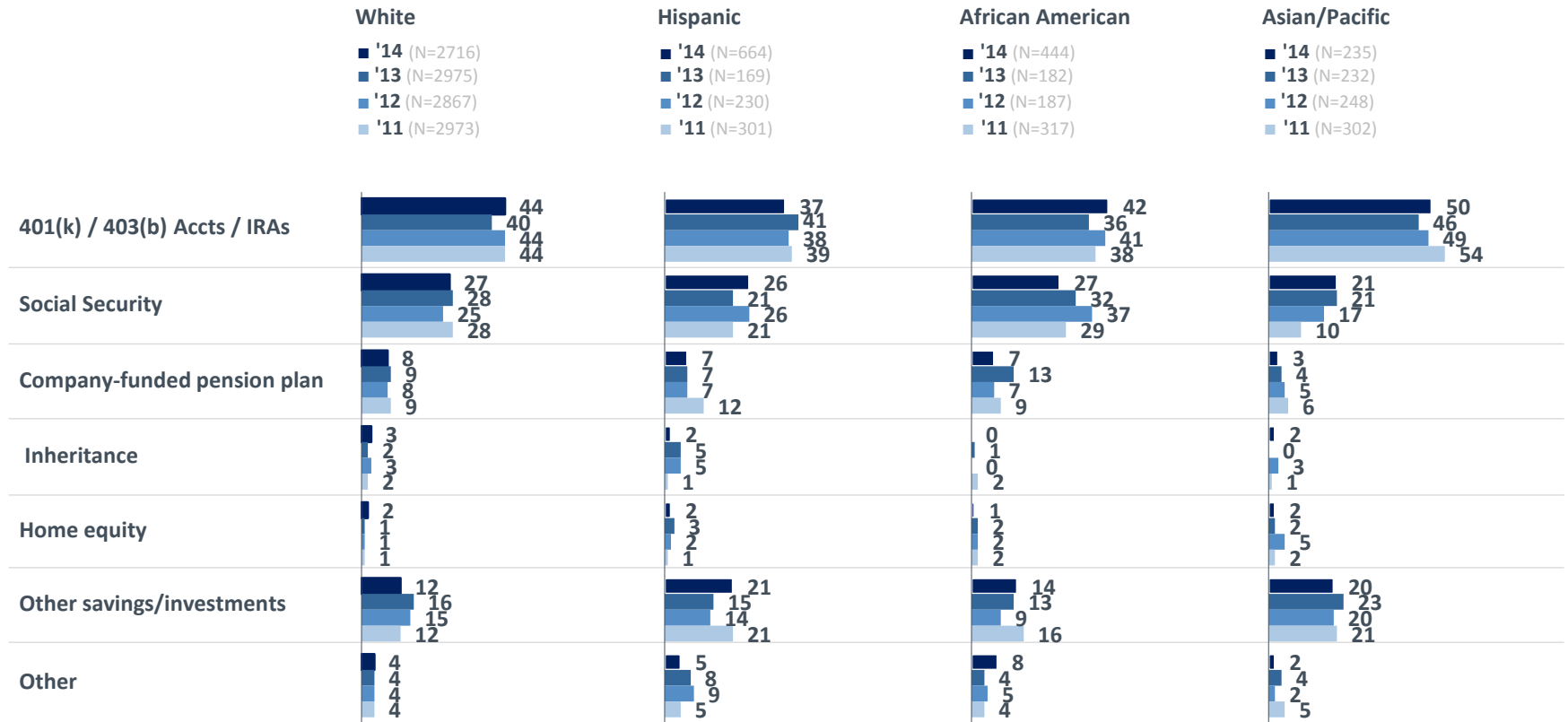
# Greatest Financial Priority

“Paying off debt” and “just getting by” are the two most frequently cited top financial priorities among ethnic groups. Asian and White workers cited “saving for retirement” as their greatest priority, while African American workers were least likely to say that saving for retirement is their top priority.



# Primary Source of Retirement Income

Workers across all ethnic groups continue to share similar expectations for retirement income – 401(k)s or similar accounts. Asian workers are most likely to rely on 401(k)s or similar accounts as their primary source of retirement income. African American, Hispanic and White workers all show similar anticipated reliance on Social Security.



BASE: Full and Part-time

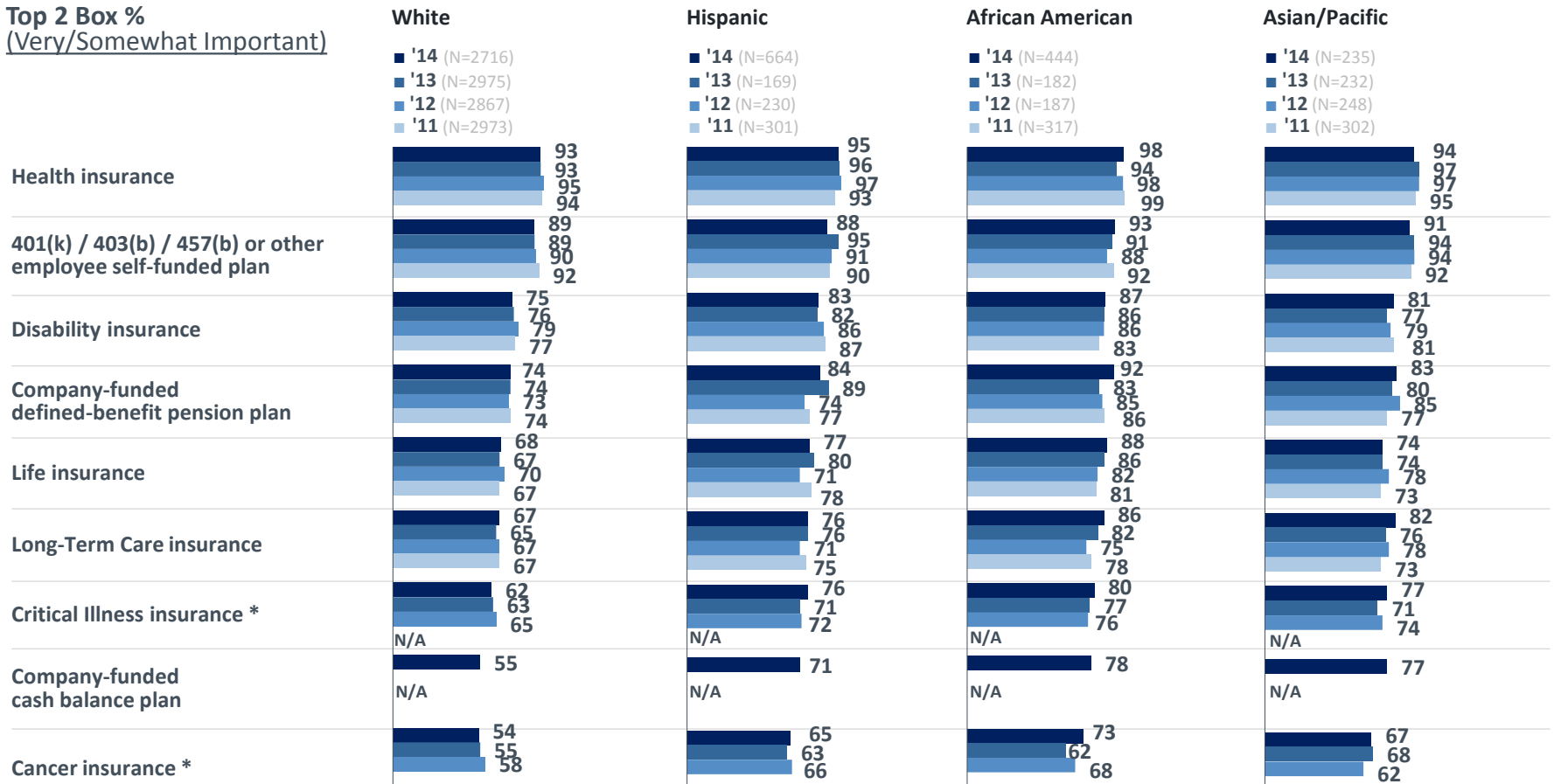
Q1150. Which one of the following do you expect to be your primary source of income to cover your living expenses after you retire?



# Retirement Benefits: Importance Compared to Other Benefits

Workers in all ethnic groups view employee-funded retirement plans as second only to health insurance in importance.

## Top 2 Box % (Very/Somewhat Important)



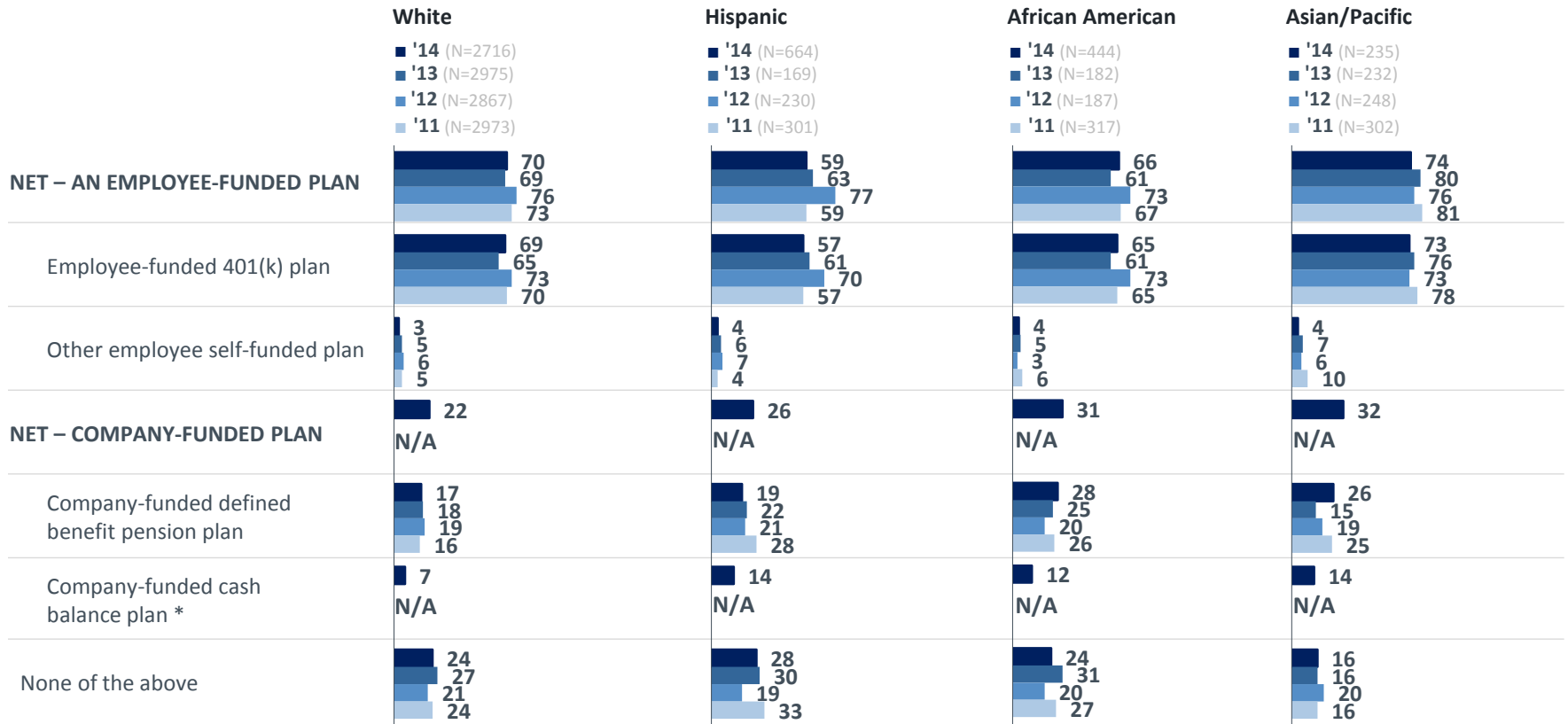
\*Note: Choices added in '12 Wave

BASE: Full and Part-time

Q1171. Businesses typically offer a number of different benefits for their workers. For each of the following, please tell us how important that benefit is to you, personally.

# Retirement Benefits Currently Offered

Asian workers are the most likely to have an employee-funded plan offered to them, while Hispanic workers are the least likely.



\*added in 2014

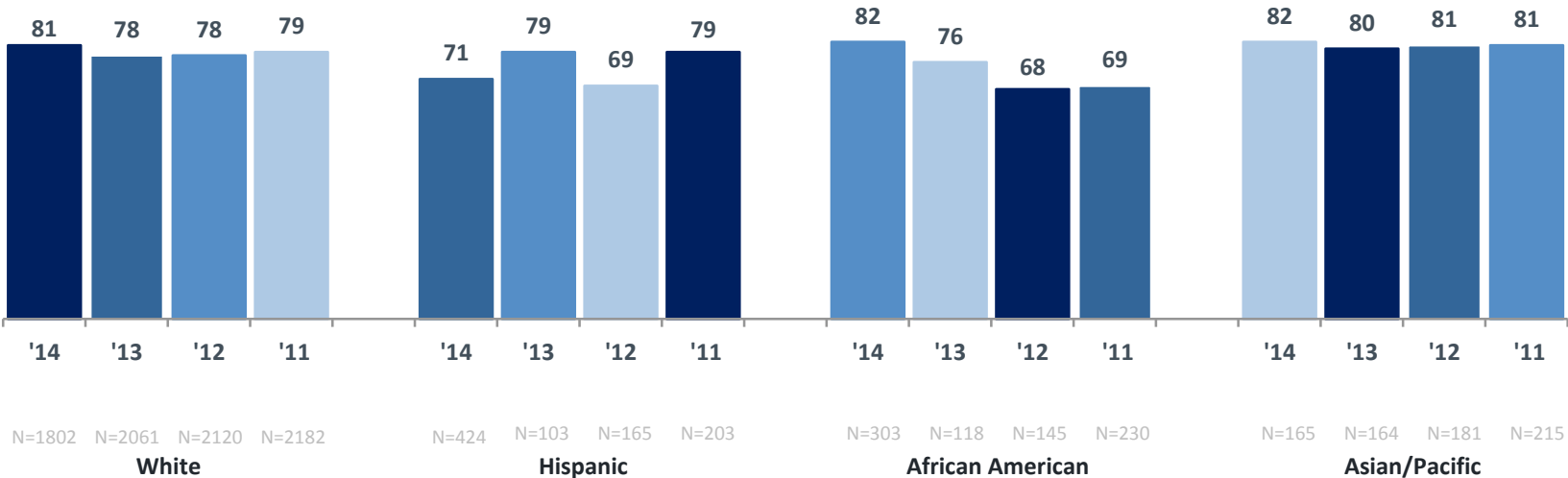
BASE: Full and Part-time

Q1180. Which of the following retirement benefits does your company currently offer to you, personally? Select all that apply.

# Retirement Plan Participation Rates

When offered, participation rates in a company employee-funded retirement plan is high across all ethnic groups. In 2014, the participation rate among Hispanic workers is lower than other ethnicities.

**Participation in Company's Employee-funded Retirement Savings Plan,**  
**% Indicate "Yes"**

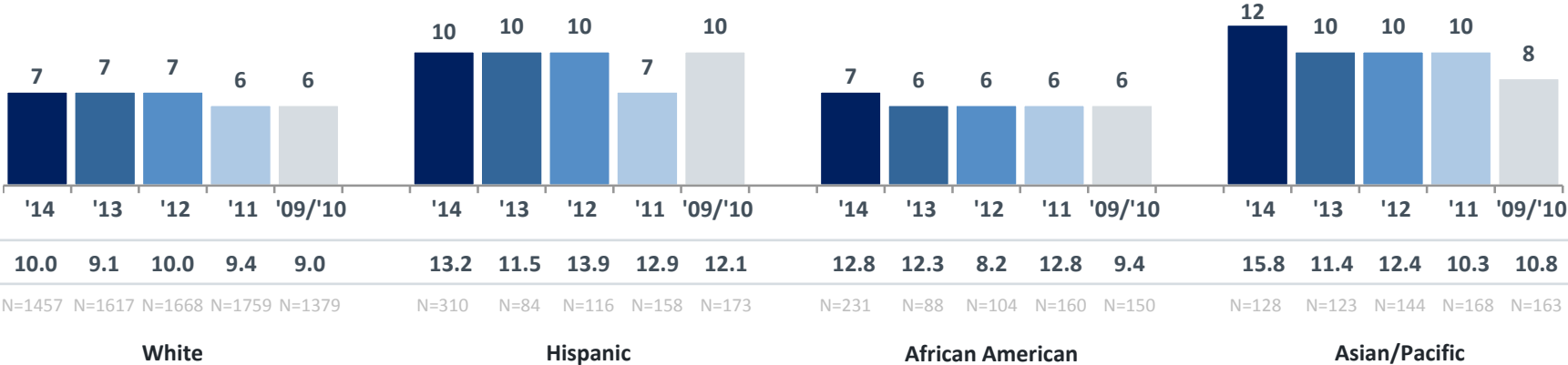


BASE: Full and Part-time; Those With Qualified Plans Currently Offered To Them  
Q1190. Do you currently participate in, or have money invested in your company's employee-funded retirement savings plan?

# Plan Contribution Rates

Of workers who currently participate in an employee-funded retirement plan, contribution rates are highest among Asian and Hispanic workers with median rates of 12 percent and 10 percent, respectively.

Contribution Rate, Median %



BASE: Full and Part-time; Those Participating In Company's Employee-funded Retirement Plan  
 Q601. What percentage of your salary are you saving for retirement through your company-sponsored plan this year?

# Estimated Retirement Savings Needs

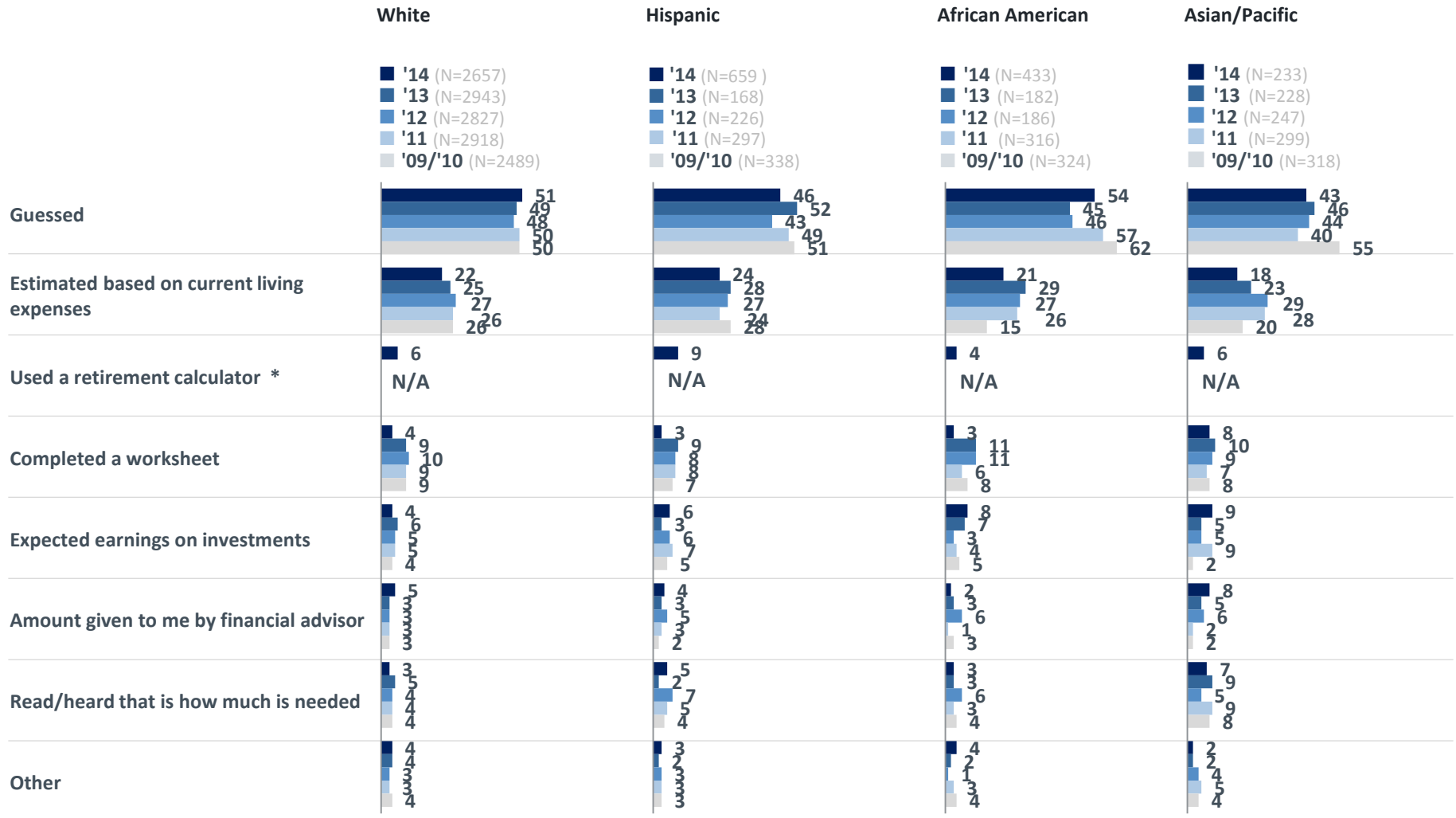
White and Asian workers estimate they will need to have saved \$1 million by the time they retire in order to feel financially secure. Hispanic and African American workers estimate they will need \$650,000 and \$500,000 (medians), respectively.

	White				Hispanic				African American				Asian/Pacific			
	'14 N=2716	'13 N=2975	'12 N=2867	'11 N=2973	'14 N=664	'13 N=169	'12 N=230	'11 N=301	'14 N=444	'13 N=182	'12 N=187	'11 N=317	'14 N=235	'13 N=232	'12 N=248	'11 N=302
\$2m or more	27	16	17	19	24	17	17	12	27	11	9	14	39	27	29	27
\$1m to less than \$2m	23	22	23	23	18	16	22	17	14	10	14	15	35	29	23	25
\$500k to less than \$1m	22	23	23	24	19	27	19	21	19	25	17	20	10	15	18	17
\$100k to less than \$500k	18	26	27	24	26	26	21	29	23	31	34	30	9	20	15	15
Less than \$100k	9	13	10	8	12	15	20	19	17	23	26	21	7	10	14	15
Not sure	0	0	0	2	0	0	0	1	0	0	0	0	0	0	0	1
Median	\$1m	\$500k	\$500k	\$700k	\$650k	\$500k	\$500k	\$500k	\$500k	\$300k	\$250k	\$400k	\$1m	\$1m	\$1m	\$1m

Note: The median is estimated based on the approximate midpoint of the range of each response category. Non-responses are excluded from the estimate.

# Basis of Estimated Retirement Savings Needs

Among those who provided an estimate of their retirement savings needs, White and African American workers are more likely to have guessed at what that number should be. Hispanic workers are most likely to have used a retirement calculator.



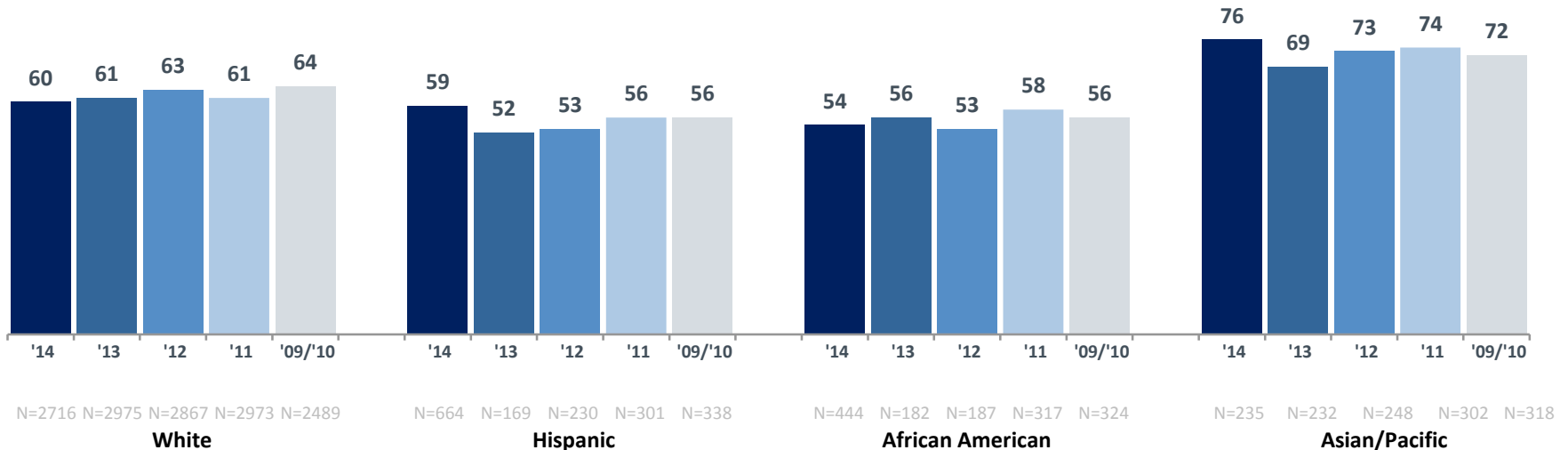
\*added in 2014

BASE: Full and Part-time; Provided Estimate of Money Needed Q900. How did you arrive at that number?

# Saving For Retirement Outside of Workplace

A majority of all ethnic groups save for retirement outside of work. Asian workers are the most likely to do so, while African American workers are the least likely ethnic group to save for retirement outside of work.

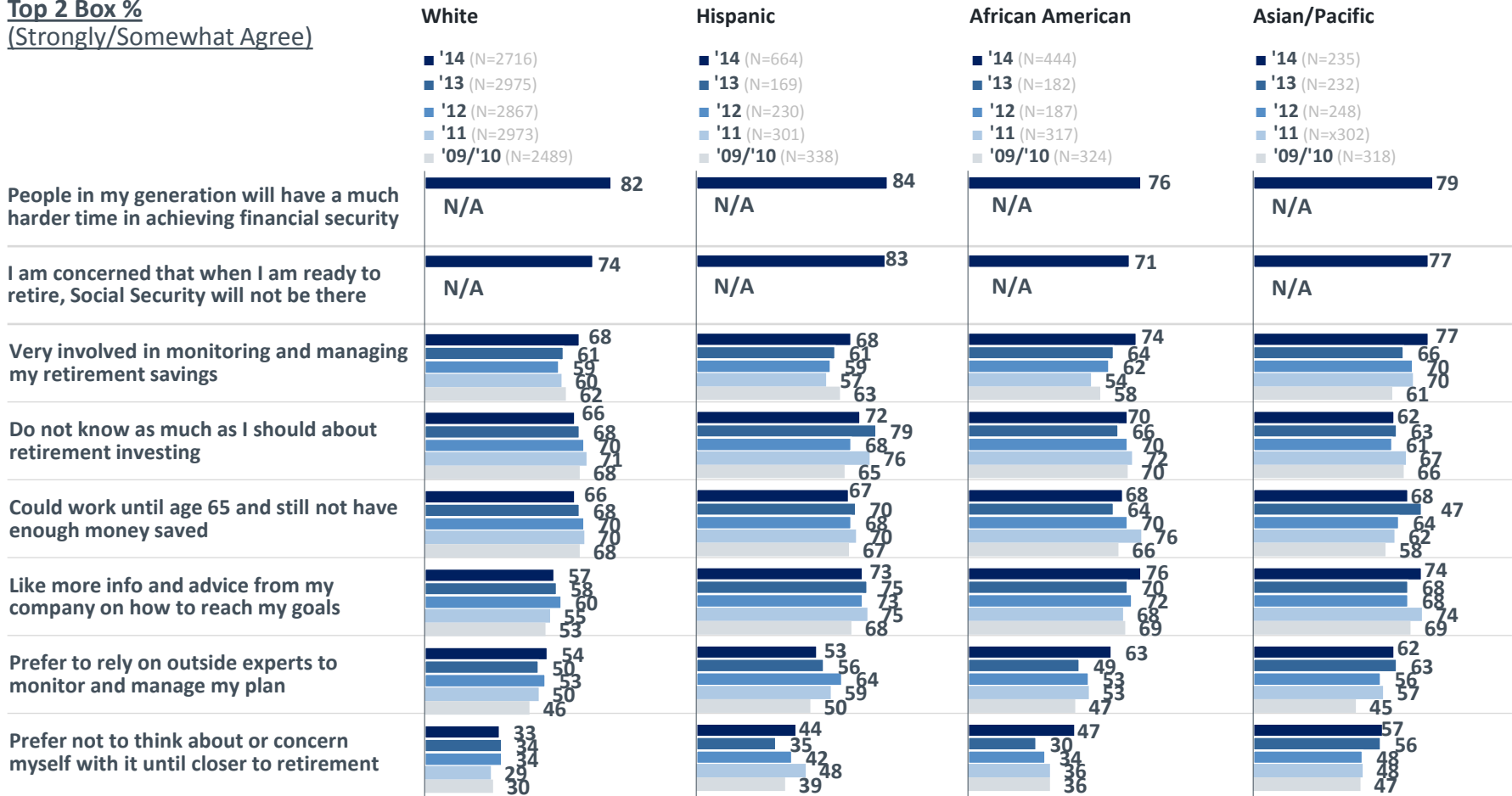
Currently Saving Outside of Work,  
% Indicate “Yes”



# Retirement Preparation and Involvement

Hispanic, African American, and Asian workers are more likely than White workers to agree that they would like more information and advice from their company on how to reach their retirement goals.

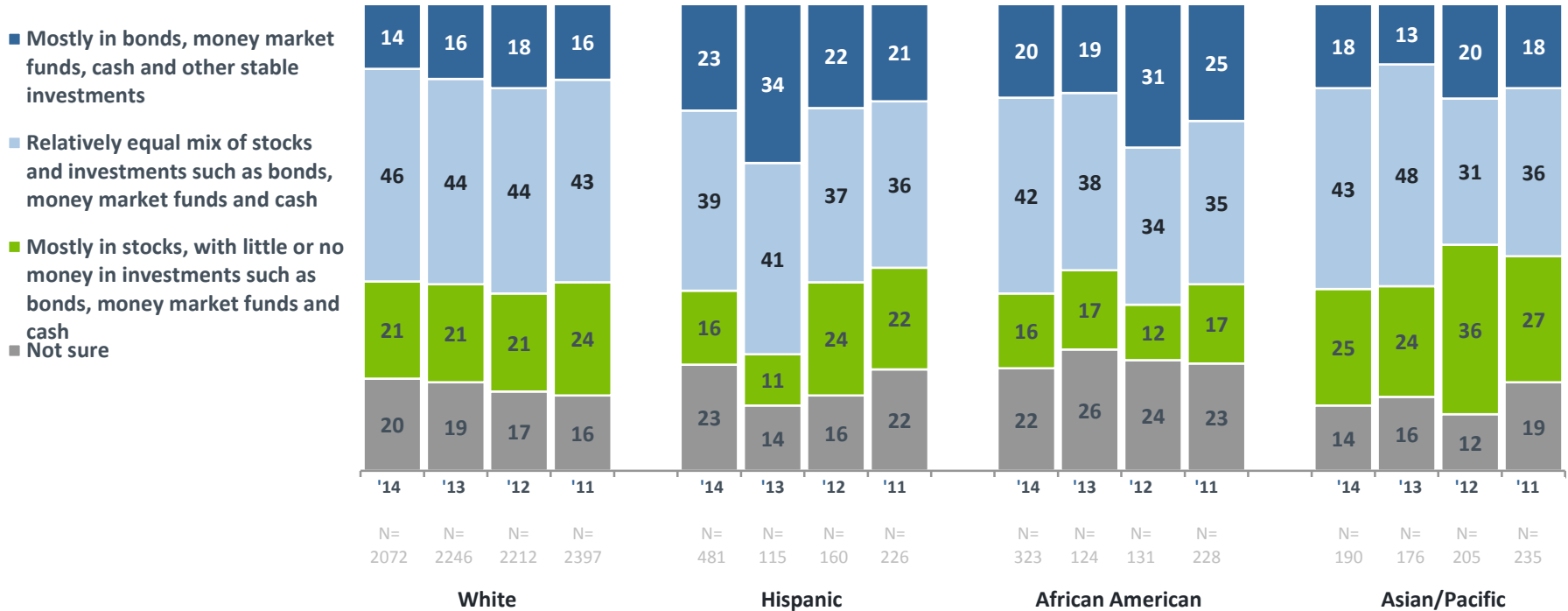
## Top 2 Box % (Strongly/Somewhat Agree)





# Asset Allocation

Hispanic and African American workers are more likely than White workers to invest their retirement savings mostly in bonds, money market funds, cash and other stable investments. Across the ethnicities, one in five are “not sure” how their retirement savings are invested.



\*Note: Small base size; interpret with caution

# Most Influential Info Source for Retirement Planning & Investing

Financial planners continue to be the most influential for White workers, while Hispanic, African American, and Asian workers are more likely to be most influenced by financial websites and online newspapers, magazines, and blogs.

**Single Most Influential Source (%)**

	White				Hispanic				African American				Asian/Pacific			
	'14 N=1369	'13 N=2975	'12 N=2867	'11 N=2973	'14 N=407	'13 N=169	'12 N=230	'11 N=301	'14 N=249	'13 N=182	'12 N=187	'11 N=317	'14 N=142	'13 N=232	'12 N=248	'11 N=302
Financial planner/broker	23	23	21	22	14	12	13	13	14	16	19	9	13	16	11	15
Friends/Family	14	15	16	15	17	17	17	26	15	13	8	14	16	24	21	22
Financial websites	9	7	8	13	14	13	9	16	10	13	7	8	21	14	19	18
Retirement plan provider website	7	8	7	10	6	5	4	7	9	9	7	14	5	3	5	6
Online newspapers, magazines, and blogs *	3	3	4	N/A	6	11	6	N/A	8	4	5	N/A	8	13	5	N/A
Financial-related tv shows	3	2	2	2	3	2	6	4	4	5	6	2	2	2	4	3
Retirement calculators	3	2	3	3	2	1	6	5	2	4	2	5	2	2	2	1
Accountant	3	3	3	2	3	4	2	2	2	3	0	2	1	4	0	2
Employer	4	3	5	3	7	8	4	3	6	7	9	12	2	1	7	5
Print newspapers/magazines	3	3	3	4	2	3	5	4	2	1	3	4	4	6	3	9
Plan provider printed material	2	4	2	4	1	1	3	1	2	2	2	5	0	0	1	3
Insurance agent	1	1	1	1	3	2	2	1	1	2	0	0	1	2	1	0
Lawyer	0	0	1	0	1	0	1	0	1	0	0	0	1	0	0	1
Social media *	0	0	0	N/A	1	1	0	N/A	0	0	0	N/A	0	1	4	N/A
Other	4	4	3	4	3	2	4	2	4	3	5	4	4	3	2	2
None	24	22	21	19	17	17	16	16	19	18	26	20	19	11	15	13

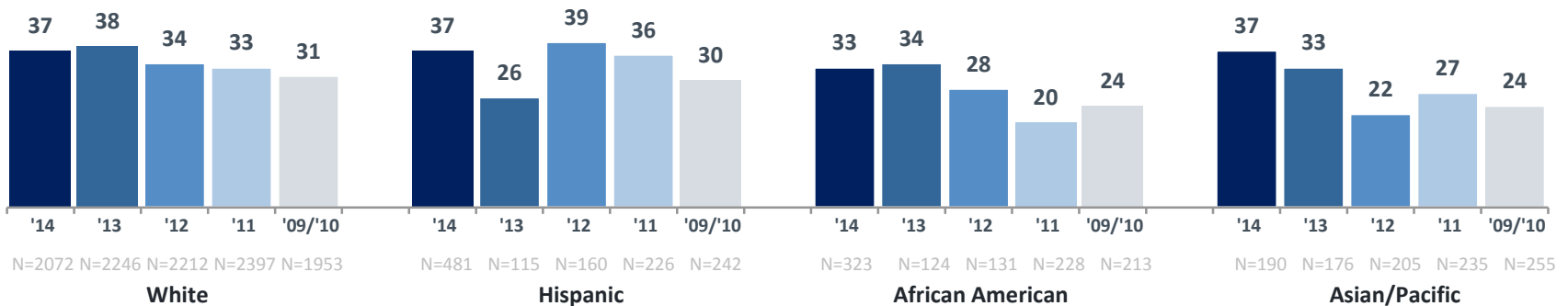
\*Choices added in '12 Wave

BASE: Full and Part-time  
Q826. Of these sources, which one influences your decisions the most?

# Use a Professional Financial Advisor

Regardless of race/ethnicity, a similar level of workers currently saving for retirement use a professional financial advisor to help them manage their retirement savings or investments.

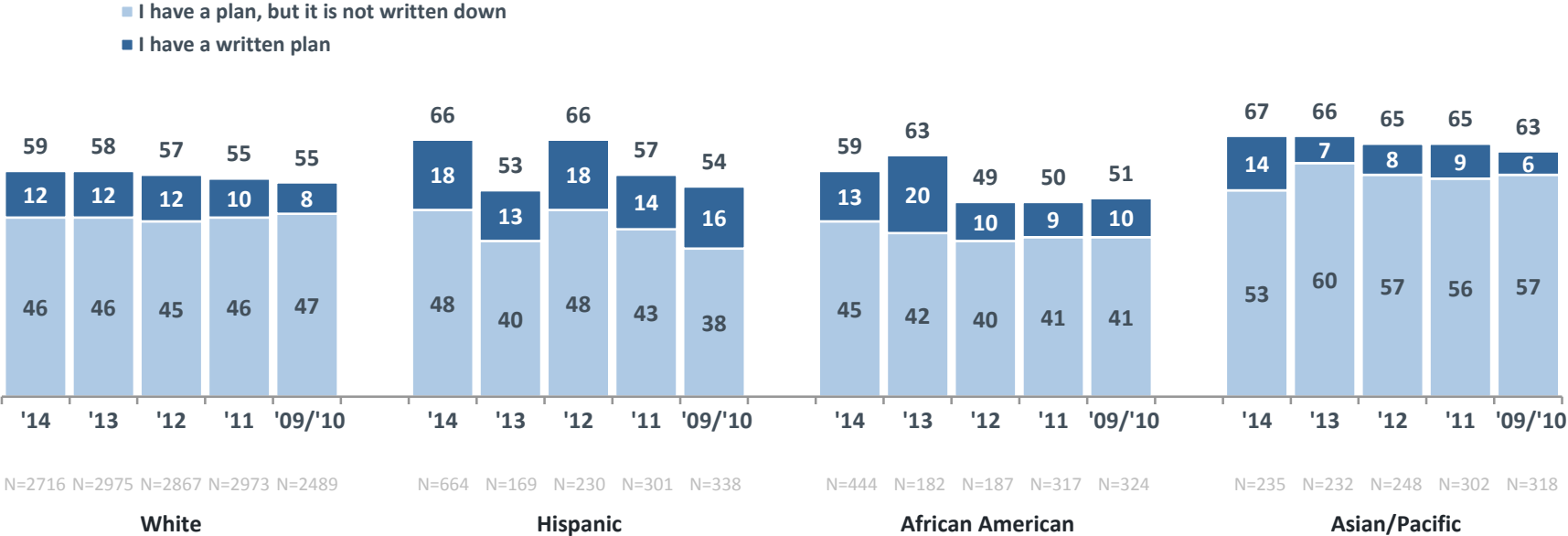
Use a Professional Financial Advisor,  
% Indicate "Yes"



# Retirement Strategy: Written Plans

The number of Hispanic workers who have a plan for retirement has increased significantly since last year while the number of African American workers who have a written plan has dropped significantly since last year.

**% Indicate "Have Plan"**



# Appendix

*Respondent Profiles*

*Comparison of Full- and Part-Time  
Workers*

# Profile of Respondents – Total Respondents

	Full- & Part-time N=4143	Full-time N=3046	Part-time N=1097
<b>Gender</b>			
Male	53%	57%	36%
Female	47%	43%	64%
<b>Age</b>			
18 - 19	2%	0%	6%
20 - 24	7%	5%	13%
25 - 29	11%	11%	9%
30 - 34	10%	10%	8%
35 - 39	11%	12%	7%
40 - 44	11%	12%	5%
45 - 49	12%	13%	10%
50 - 54	11%	11%	8%
55 - 59	13%	13%	10%
60 - 64	7%	7%	8%
65 and over	6%	4%	14%
MEAN	43.8	43.8	43.8
MEDIAN	44	44	45
<b>Ethnicity</b>			
White, non-Hispanic	64%	64%	64%
Hispanic	16%	16%	17%
African American	11%	10%	12%
Asian/Pacific	6%	6%	5%
Other/Mixed	2%	2%	2%
Decline to answer	1%	1%	0%

	Full- & Part-time N=4143	Full-time N=3046	Part-time N=1097
<b>Level of Education</b>			
Less than high school graduate	3%	2%	3%
High school graduate	26%	24%	33%
Some college or trade school	33%	31%	40%
College graduate	25%	27%	16%
Some grad. school/grad. degree	13%	15%	8%
<b>Marital Status</b>			
Married	56%	57%	49%
Single, never married	27%	25%	36%
Divorced/widowed/separated	11%	11%	11%
Civil union/domestic partnership	6%	7%	3%
<b>Type of Area Lived In</b>			
Large city	23%	24%	21%
Small city	19%	18%	21%
Suburbs	43%	44%	41%
Rural area	15%	14%	16%

# Profile of Respondents – Total Respondents, continued

	Full- & Part-time N=4143	Full-time N=3046	Part-time N=1097		Full- & Part-time N=4143	Full-time N=3046	Part-time N=1097
<b>HH Income</b>				<b>Amount in Current Employer's Retirement Plan</b> <i>(Those with qualified plans currently offered to them)</i>			
Less than \$25,000	8%	6%	19%	(N=2753)	(N=2300)	(N=453)	
\$25,000 to less than \$50,000	19%	18%	24%	Less than \$5,000	14%	13%	22%
\$50,000 to less than \$75,000	21%	22%	19%	\$5,000 to less than \$10,000	7%	6%	13%
\$75,000 to less than \$100,000	16%	17%	13%	\$10,000 to less than \$25,000	9%	9%	9%
\$100,000 to less than \$150,000	20%	22%	13%	\$25,000 to less than \$50,000	11%	11%	12%
\$150,000 or more	11%	12%	6%	\$50,000 to less than \$100,000	16%	17%	9%
Not sure	0%	0%	0%	\$100,000 to less than \$250,000	18%	18%	13%
Decline to answer	5%	4%	6%	\$250,000 or more	12%	12%	8%
MEAN	\$79,593.40	\$84,033.60	\$62,449.20	Not sure	5%	5%	6%
MEDIAN	\$61,639.30	\$66,778.80	\$43,633.50	Decline to answer	9%	9%	9%
<b>HH Amount Saved for Retirement</b>				<b>Company's Primary Business</b>			
Less than \$5,000	11%	10%	18%	Professional services	23%	24%	18%
\$5,000 to less than \$10,000	4%	4%	5%	Service industries	18%	14%	32%
\$10,000 to less than \$25,000	7%	7%	7%	Manufacturing	15%	17%	7%
\$25,000 to less than \$50,000	9%	9%	7%	Transportation/Comm./Utilities	7%	7%	4%
\$50,000 to less than \$100,000	13%	14%	11%	Agriculture/Mining/Construction	3%	3%	2%
\$100,000 to less than \$250,000	14%	15%	9%	Some other type of business	35%	34%	37%
\$250,000 or more	22%	23%	19%	<b>Number of Employees</b>			
Not sure	9%	8%	13%	10-499 (NET)	48%	47%	49%
Decline to answer	10%	10%	11%	10 to 24	12%	10%	17%
MEAN	\$117,213.60	\$121,509.80	\$99,506.90	25 to 99	20%	20%	19%
MEDIAN	\$62,587.20	\$67,313.00	\$40,633.90	100 to 499	16%	17%	13%
<b>Occupation</b>				<b>500+ (NET)</b>			
Professional/Medical/Technical	23%	25%	13%	500 to 999	6%	6%	6%
Clerical/ Service/Administration	20%	20%	23%	1,000 or more	46%	46%	45%
Managerial or business owner	15%	18%	6%	MEAN	801.0	808.6	772.2
Blue-Collar/Production	12%	13%	10%	MEDIAN	473	498	370
Sales	12%	10%	19%				
Teacher/Education	0%	0%	1%				
Some Other Occupation	17%	14%	28%				

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