



24 Facts About Women's Retirement Outlook

Select Findings from the 24th Annual Transamerica Retirement Survey of Workers

TRANSAMERICA CENTER

FOR RETIREMENT STUDIES®

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Table of Contents

Introduction

About the Authors	Page 3
About Transamerica Center for Retirement Studies	Page 4
About the Report	Page 5
Methodology: 24 th Annual Transamerica Retirement Survey	Page 6
Acknowledgements	Page 7

24 Facts About Women's Retirement Outlook

Key Highlights	Page 8
Recommendations	Page 17
Detailed Findings	Page 20
– The 24 Facts	Page 21
– Retirement Security Priorities for the President and Congress	Page 50

Appendix	Page 52
– A Portrait of Workers: Women and Men	Page 53

About the Authors

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With almost three decades of experience, Catherine is regularly cited by top media outlets on aging and retirement-related topics, speaks at industry conferences, and authors articles. She has testified before Congress on matters related to employer-sponsored retirement plans among small business, which have featured the need to expand access to workplace retirement savings and raise awareness of the Saver's Credit. She co-hosts the podcast [ClearPath: Your Roadmap for LifeSM](#) in collaboration with WYPR, Baltimore's NPR news station.

In 2024, Catherine received a [Lifetime Achievement Award](#) from the [Plan Sponsor Council of America](#) for her contributions to the retirement plan industry and dedication to improving retirement outcomes for employees. In 2018, she was recognized an [Influencer in Aging](#) by PBS [Next Avenue](#) for her work in continuing to push beyond traditional boundaries and change our society's understanding of what it means to grow older. In 2016, she was honored with a [Hero Award](#) from the [Women's Institute for a Secure Retirement \(WISER\)](#) for her tireless efforts in helping improve retirement security among women.

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About Transamerica Center for Retirement Studies

Transamerica Center for Retirement Studies® (TCRS) is an operating division of Transamerica Institute® (The Institute), a nonprofit, private foundation. TCRS is dedicated to educating the public on trends, issues, and opportunities related to saving and planning for retirement and achieving financial security in retirement. It conducts one of the largest and longest-running annual retirement surveys of its kind. For more information about TCRS, please visit www.transamericainstitute.org/about

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About the Report

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Methodology: 24th Annual Transamerica Retirement Survey of Workers

- The analysis contained in this report was prepared internally by the research team at Transamerica Institute and Transamerica Center for Retirement Studies (TCRS).
- A 25-minute online survey was conducted within the U.S. by The Harris Poll on behalf of Transamerica Institute and TCRS between September 14 and October 23, 2023 among a nationally representative sample of 10,002 adults and an oversample of 2,011 workers in a for-profit company employing one or more employees. This report is based on a subsample of 5,730 workers in a for-profit company employing one or more employees including **2,858 women and 2,841 men**. Respondents in this subsample met the following criteria, based on self-reported employment status:
 - U.S. residents, age 18 and older
 - Full-time or part-time workers in a for-profit company employing one or more employees
- Data are weighted where necessary by age by gender, race & ethnicity, region, education, marital status, household size, household income and propensity to be online to bring them in line with their actual proportions in the population.
- Respondents for this survey were selected from among those who have agreed to participate in our surveys. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within + 1.7 percentage points using a 95% confidence level. This credible interval will be wider among subsets of the surveyed population of interest.
- All sample surveys and polls, whether or not they use probability sampling, are subject to other multiple sources of error which are most often not possible to quantify or estimate, including, but not limited to coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments.
- Percentages are rounded to the nearest whole percent.

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Key Highlights

Introduction

Today's women are better educated and enjoy career opportunities that were unimaginable half a century ago. Despite this progress, women continue to lag men when it comes to saving, investing, and planning for retirement. A woman's path to a secure retirement is filled with financial obstacles, such as lower pay and having to take time out of the workforce for parenting or caregiving, which can negatively impact her long-term financial situation. Statistically, women live longer than men, which implies an even greater need to plan and save.

24 Facts About Women's Retirement Outlook, a collaboration between Transamerica Center for Retirement Studies (TCRS) and Transamerica Institute, illustrates how women workers are juggling competing priorities and financially preparing for the future. It also offers comparisons with men.

This report marks the 19th consecutive year that our organization has published research that illustrates women's retirement-related risks along with actions to help mitigate them.

The goal of the research is twofold: 1) to raise awareness of the retirement risks that women are facing, and 2) highlight opportunities for women to take greater control of their finances and their future.

Please join us in spreading the word to inspire more women to take steps to improve their retirement outlook. Timely actions taken today can lead to better outcomes tomorrow, and ultimately enable women to achieve a more secure retirement.



Key Highlights

24 Facts About Women's Retirement Outlook

Transamerica Center for Retirement Studies' 24th Annual Retirement Survey examines 24 key indicators of women's retirement readiness, including their retirement risks, realities, and preparations. The research highlights the opportunities that women can take to secure greater control of their financial futures. Consider these facts:

- 1. Women Are Dreaming of an Active Retirement.** Working women dream of spending their retirement traveling (70%), spending more time with family and friends (60%), and pursuing hobbies (49%). One in four women (25%) dream of doing some form of paid work such as starting a business (12%), pursuing an encore career (10%), and continuing to work in the same field (9%). Twenty-four percent of women dream of doing volunteer work, and 21% dream of taking care of their grandchildren. For the most part, women and men share retirement dreams, with the exceptions that men are more likely to dream of pursuing hobbies (55%) and doing some form of paid work (34%).
- 2. Women's Greatest Retirement Fears.** Working women and men have the same greatest retirement fears, including outliving their savings and investments (44%, 38%, respectively), that Social Security will be reduced or cease to exist in the future (43%, 34%), declining health that requires long-term care (41%, 39%), not being able to meet the basic financial needs of their family (39%, 29%), cognitive decline, dementia, Alzheimer's disease (37%, 32%), possible long-term care costs (33%, 31%), losing their independence (33%, 27%), lack of access to affordable healthcare (30%, 25%), and lack of affordable housing (30%, 23%). Women are generally more likely to cite having various greatest retirement fears than men.
- 3. Almost 4 in 10 Women Have Served as Caregivers.** Caregiving for a loved one can put the caregiver's own health, employment, and financial situation at risk. During their careers, almost four in 10 working women (39%) are currently and/or have previously served as a caregiver to a relative or friend (excluding parenting responsibilities), including 18% who are currently caregivers and 23% who have been a caregiver in the past. In comparison, only 36% of working men have served as a caregiver, including 18% who are currently caregivers and 19% who have been a caregiver in the past.

Caregiving Often Results in Work-Related Adjustments. Among caregiving workers, more than eight in 10 women and men have adjusted their work situation as a result of becoming a caregiver (84%, 87%, respectively). Common work-related adjustments among caregiving women and men include missing days of work (36%, 37%, respectively), beginning to work an alternative schedule (26%, 28%), reducing hours (23%, 22%), and beginning to work remotely (23%, 22%). A noteworthy 11% of caregiving women and 9% of men quit a job as a result of becoming a caregiver.

Key Highlights

24 Facts About Women's Retirement Outlook (cont.)

4. **Women Have Competing Financial Priorities.** Working women's current financial priorities include saving for retirement (52%), building emergency savings (46%), paying off credit card debt (42%), saving for a major purchase or life event (36%), just getting by to cover basic living expenses (36%), and supporting children (33%). In contrast, men are more likely than women to cite saving for retirement (58%) as a financial priority, and they are less likely to cite building emergency savings (42%), paying off credit card debt (38%), and just getting by to cover basic living expenses (29%).
5. **Women's Emergency Savings Are Low.** Emergency savings can help workers cover the cost of unexpected major financial setbacks such as unemployment, medical bills, home repairs, and auto repairs – and, ultimately, help them avoid tapping into their retirement savings. As of late 2023, women workers have saved only \$3,000 in emergency savings compared with the \$7,000 saved by men workers (medians). A concerning 19% of women and 12% of men have no emergency savings. A sizeable proportion of women (24%) and men (20%) are “not sure” how much they have in emergency savings.
6. **Women's Retirement Confidence Is Relatively Low.** Almost six in 10 women workers (58%) are confident they will be able to fully retire with a comfortable lifestyle, including 16% who are very confident and 42% who are somewhat confident. Women's retirement confidence lags that of the 71% of men who are either very confident (23%) or somewhat confident (48%).
7. **One in Four Women Expect to Rely on Social Security.** One in four women workers (26%) expect Social Security to be their primary source of retirement income, compared with 21% of men workers. Half of women (51%) expect their primary source of income in retirement to be self-funded through 401(k)/403(b) accounts/IRAs (38%) or other savings and investments (13%), a finding that is significantly lower than that of men (56%). Fourteen percent of women and 12% of men expect income from working to be their primary source of income in retirement.
8. **Most Women Are Concerned About Social Security's Future.** More than three in four women workers (77%) agree with the statement, “I am concerned that when I am ready to retire, Social Security will not be there for me,” compared with 71% of men workers. Nearly four in 10 women (39%) “strongly agree,” which is a significantly higher proportion than reported by men (29%).

Key Highlights

24 Facts About Women's Retirement Outlook (cont.)

9. **Almost 8 in 10 Women Are Saving for Retirement.** Almost eight in 10 women workers (78%) are saving for retirement through employer-sponsored plans (e.g., 401(k) or similar plans) and/or outside the workplace (e.g., in IRAs, mutual funds, or bank account), compared with 84% of men workers. Among those who are saving for retirement, women started saving at age 26 (median) and men started saving at age 25 (median).
10. **Women Are Less Likely to Be Offered Retirement Benefits.** Women workers (74%) are less likely than men workers (77%) to be offered a 401(k) or similar plan by their employer. Twenty percent of women are not offered any retirement benefits, compared with only 15% of men. These findings are partly explained by the fact that women are more likely to work part time, and many employers do not extend benefits to part-time employees. Only 46% of women who work part time are offered a 401(k) or similar plan compared with 81% of women who work full time.
11. **Most Women Participate in a 401(k), If Offered One.** Among those offered a 401(k) or similar plan by their employer, women's participation rate lags that of men (79%, 83%, respectively). Both women and men are contributing 10% (median) of their annual salary. Women and men who work full time are more likely to participate in a plan (83% women, 84% men) than those working part time (55% women, 66% men).
12. **One in Three Women Have Tapped Into Retirement Savings.** A concerning percentage of workers are tapping into their retirement savings before they retire. Taking loans and withdrawals from retirement accounts can severely inhibit the growth of long-term savings. One in three women (33%) have taken a loan, early withdrawal, and/or hardship withdrawal from their 401(k) or similar plan or IRA, including 27% who have taken a loan and 17% who have taken an early and/or hardship withdrawal. Comparatively, 37% of men have taken a loan, early withdrawal, and/or hardship withdrawal.

Key Highlights

24 Facts About Women's Retirement Outlook (cont.)

- 13. Women's Retirement Savings May Be Inadequate.** Women workers' total savings in household retirement accounts is almost half of men workers' (\$44,000, \$84,000, respectively) (estimated medians) as of late 2023. Women are significantly less likely than men to have saved \$250,000 or more in total household retirement accounts (23%, 32%). A worrisome 25% of women and 17% of men have saved less than \$10,000 or nothing at all.

Women's Household Retirement Savings by Generation. Total household retirement savings varies by generation. As of late 2023, Baby Boomer women have saved \$98,000, compared with Generation X (\$61,000), Millennials (\$37,000), and Generation Z (\$21,000) (estimated medians). The proportion of women who have saved \$250,000 or more increases with age: 12% of Generation Z, 21% of Millennial, 27% of Generation X, and 33% of Baby Boomer women. A concerning percentage of older women have less than \$10,000 in retirement savings, including 23% of both Generation X and Baby Boomer women. Across generations, women's total retirement savings are significantly less than what is reported by men.

Men's Household Retirement Savings by Generation. Illustrating a wide gender gap, the total household retirement savings reported by working men is significantly higher than that reported by women as of late 2023. Baby Boomer men have the most retirement savings (\$275,000), followed by Generation X (\$119,000), Millennial (\$60,000), and Generation Z men (\$55,000) (estimated medians). The proportion of men who have saved \$250,000 or more increases with age: 19% of Generation Z, 26% of Millennial, 36% of Generation X, and 53% of Baby Boomer men. A concerning percentage of older men have less than \$10,000 in retirement savings, including 16% of Generation X and 15% of Baby Boomers.

- 14. Women Can Learn More About Personal Finance.** Two in three women workers (67%) have “a lot” or “some” working knowledge about personal finance, compared with 75% of men workers. Whereas women are less likely than men to indicate they know “a lot” (16%, 25%, respectively), they are similarly likely to indicate they have “some” knowledge (51%, 50%). Thirty percent of women and 23% of men describe their level of knowledge about personal finance as “not too much” or “nothing.”

Key Highlights

24 Facts About Women's Retirement Outlook (cont.)

- 15. Women Want More Advice From Their Employers.** Two in three working women and men agree with the statement, “I would like to receive more information and advice from my employer on how to reach my retirement goals,” (66%, 67%, respectively). Twenty-three percent of women and men “strongly agree,” while 43% of women and 44% of men “somewhat agree.”
- 16. Women Are Guessing Their Retirement Savings Needs.** Women workers believe they will need to have saved \$500,000 by the time they retire in order to feel financially secure, an amount that is lower than that reported by men workers (\$750,000) (medians). Among those who provided an estimate, more than half of women (55%) arrived at this estimate by guessing, compared with 41% of men. Only 14% of women used a retirement calculator or completed a worksheet, a response which is significantly lower than that of men (23%). Only 8% of women and 14% of men had the estimate provided to them by a financial advisor.
- 17. Few Women Frequently Discuss Retirement.** Retirement impacts families, yet only 17% of women workers frequently discuss saving, investing, and planning for retirement with family and close friends (23% men workers). While many women and men occasionally discuss it (58%, 59%, respectively), 25% of women and 18% of men “never” discuss it. An open dialogue with trusted loved ones can identify issues and opportunities, encourage action, and set expectations about any potential need to provide or receive financial support in retirement.
- 18. Only 1 in 5 Women Have a Written Retirement Strategy.** Every woman needs to strategize about retirement income needs, costs and expenses, and risk factors. Just one in five women workers (20%) have a financial strategy for retirement in the form of a written plan, compared with 30% of men workers. Another 46% of women have a plan but it is not written down (48% men). One in three women (33%) do not have any strategy at all, compared with 21% of men.
- 19. Fewer Than 3 in 10 Women Use a Financial Advisor.** A professional financial advisor can offer expertise and guidance on how to plan, save, and invest for retirement. Only 29% of working women currently use a financial advisor, compared with 35% of working men.

Key Highlights

24 Facts About Women's Retirement Outlook (cont.)

- 20. Four in 10 Women Know About the Saver's Credit.** The Saver's Credit, a tax credit for low- to moderate-income taxpayers who save in a qualified workplace retirement plan or an IRA, can help workers boost their retirement savings and be a nudge for non-retirement savers to start saving. Only 40% of women workers and 53% of men workers are aware of the Saver's Credit.
- 21. Women Are Planning for Long Lives, But Many Are Unsure.** Working women and men are planning to live long lives (age 89, age 87, respectively) (medians). Thirteen percent of women and 17% of men are planning to live to age 100 or older. Many women and men are "not sure" (40%, 30%) how long they are planning to live, which is a reasonable answer but not helpful for financial planning. Among those who provided an age, the survey compared their planned life expectancy with their expected/actual retirement ages and found that both women and men are expecting to spend 25 years in retirement (medians).
- 22. Women Expect to Work at Older Age.** Half of women workers (50%) expect to retire after age 65 or do not plan to retire, including 11% who expect to retire between age 66 and 69, 24% at age 70 or older, and 15% who do not plan to retire. Similarly, 47% of men workers expect to retire after age 65 or do not plan to retire. However, men are somewhat more likely than women to expect to retire sooner than age 65 (30%, 26%, respectively). It should also be noted that many women and men plan to work in retirement.

Women Plan to Work in Retirement. Fifty-three percent of women workers plan to work after they retire — including 14% who plan to work full time and 39% who plan to work part time — while slightly more men workers (55%) plan to do so. Almost three in 10 women (28%) do not plan to work, compared with 30% of men. Twenty percent of women and 15% of men are "not sure" if they will work in retirement.

Women's Reasons for working in Retirement or Past 65. Among women who plan to work past age 65 and/or in retirement, their reasons for doing so are more often financial (82%) than healthy-aging related (75%). Women's top three financial reasons include wanting the income (55%), concerns that Social Security will be less than expected (40%), and can't afford to retire (38%). Their top three healthy-aging reasons are being active (48%), keeping their brain alert (44%), and having a sense of purpose (38%). In comparison, men are less likely than women to cite financial reasons (79%) and they are more likely to cite healthy-aging related reasons (81%) for working past age 65 or in retirement.

Key Highlights

24 Facts About Women's Retirement Outlook (cont.)

- 23. Proactive Steps to Help Ensure Continued Work.** While more than eight in 10 women workers (86%) have taken one or more proactive steps to continue working as long as they want and need, only 57% are staying healthy, 53% are performing well at their current job, and 48% are keeping their job skills up to date. Even fewer women are networking and meeting new people (25%) or taking classes to learn new skills (24%). In comparison, men are somewhat more likely to have taken one or more proactive steps (91%).
- 24. Women Can Do More to Protect Their Health.** Working women and men share an opportunity to safeguard their health. When asked about health-related activities they are doing on a consistent basis, women are more likely than men to be socializing with family and friends (54%, 45%, respectively). However, women and men are similarly likely to indicate they are eating healthy (54%, 55%), exercising regularly (53%, 56%), and getting enough sleep (52%, 51%). Women are more likely than men to seek medical attention when needed (47%, 37%), get routine physicals and recommended health screenings (41%, 35%), avoid harmful substances (41%, 35%), and seeking mental health support when needed (26%, 17%). Forty-four percent of both women and men are managing stress, 44% of both are maintaining a positive outlook, and 38% of both are spending time in nature. Only 21% of both women men are considering their long-term health when making lifestyle decisions.

Women's Retirement Security Priorities for the President and Congress

Working women and men share top priorities for the President and Congress to help people have a financially secure retirement include addressing Social Security's funding shortfalls (60%, 56%, respectively), making out-of-pocket health care expenses and prescription drugs more affordable (50%, 42%), addressing Medicare's funding shortfalls (48%, 45%), ensuring all workers can save for retirement in the workplace (46%, 43%), and increasing access to affordable housing (41%, 34%). Other often-cited priorities include implementing financial literacy curriculum in schools (39%, 35%), supporting family caregivers (38%, 31%), and innovating solutions to make long-term care services and supports more affordable (38%, 32%). It is noteworthy that women are more likely than men to cite many of these priorities.

Key Highlights

24 Facts About Women's Retirement Outlook (cont.)

Everyone, as societal stakeholders, plays a key role in improving women's retirement security. Women can take charge in planning for their financial futures, especially when supported by men leaning in and doing more as advocates and allies. Employers can enhance their business practices and benefit offerings to be more inclusive of women's needs for a stronger and resilient workforce. Policymakers can implement reforms to preserve safety nets such as Social Security and Medicare and develop support systems for family caregivers for an increasingly aging U.S. population.

Now is the time to innovate and implement solutions so that all women can retire with dignity.

Catherine Collinson

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Recommendations for Women

Retirement will be unique for each woman, yet the tools to help achieve a financially secure retirement are common to all. The encouraging news is that small steps, when taken together, can add up to great strides in retirement preparedness. No matter your age, now is the time for every woman to focus on the future. Recommendations for women to improve their retirement outlook include:

1. **Assess your current financial situation and create a budget** that includes income, living expenses, paying off debt, potential impacts of inflation and higher interest rates, and financial goals such as building emergency savings and long-term retirement savings. If needed, seek assistance from a professional financial advisor.
2. **Factor employee benefit offerings when considering employment opportunities.** Learn about the retirement and other health and welfare benefits offered by prospective employers. Consider these benefits as part of a total compensation package. Beware that many employers limit such offerings to full-time employees.
3. **Begin saving for retirement as early as possible.** By starting early and saving consistently, even small amounts can add up over a decades-long working life. If your employer offers a retirement plan, participate and take advantage of any matching contributions. Learn if you are eligible for the Saver's Credit, an IRS tax credit for saving for retirement.
4. **Develop a retirement strategy and write it down.** Utilize online tools and calculators offered by your employer's retirement plan provider or a financial services institution to estimate your retirement income and long-term savings needs. Formulate a savings plan to meet these needs and hold yourself accountable to it.
5. **Avoid taking loans and early withdrawals from retirement accounts,** which can severely inhibit their long-term growth. Before tapping into retirement savings explore all possible alternatives to determine the best option.
6. **If faced with parenting or caregiving responsibilities, carefully consider any changes to your employment.** To help mitigate the impact on your long-term financial security, explore options such as shifting to part-time work or taking a leave.
7. **Be proactive to help ensure continued employment.** Engage in the evolving workforce by keeping job skills up to date, learning new ones, following employment trends, and networking.
8. **Become personally involved in your family finances and investments, including retirement accounts held by you and your spouse.** Discuss retirement planning with family and close friends.
9. **Learn about retirement investing, strategies for drawing down savings in retirement, and the optimal time to start receiving Social Security benefits.** Explore resources and classes offered in your community.
10. **Have a backup plan in the event of unforeseen events such as separation, divorce, loss of a partner, or being unable to work before your planned retirement.** Build emergency savings and consider appropriate insurance products.
11. **Take care of yourself and safeguard your physical and mental health.** Eat healthy, exercise regularly, get plenty of sleep, manage stress, and keep up with routine physicals and health screenings. Consider health implications when making lifestyle decisions.
12. **Beware of scams.** Be hypervigilant about suspicious text messages, email, or calls, which are on the rise due to artificial intelligence.

Recommendations for Employers

Employers play a vital societal role in supporting the long-term health and financial well-being of their employees. Amid the rapidly transforming workplace, employers can enhance their supportive business practices and benefit offerings to better align with employees' needs — and ultimately, to stand out in today's highly competitive and evolving landscape. Specific opportunities include:

1. **Offer flexible work arrangements to support work-life balance** ranging from employees' personal responsibilities such as parenting, home-schooling, and caregiving, to professional development such as continuing education and volunteering.
2. **Offer health and welfare benefits that promote physical, mental, and financial health and well-being** such as health, disability, and life insurance; workplace wellness and financial wellness programs; and employee assistance programs.
3. **Sponsor a retirement plan or join a pooled plan arrangement** such as a pooled employer plan (PEP), multiple employer plan (MEP), or a group of plans (GoP). If a plan is not already in place, take advantage of the tax credit available for starting a retirement plan or joining a PEP, MEP, or GoP.
4. **Consult with your benefits advisors and retirement plan provider to learn about the SECURE 2.0 Act of 2022** and new provisions that may be appropriate for your plan. These new provisions include matching contributions based on qualified student loan payments, emergency savings accounts, and designating employer contributions as Roth. There are also new provisions for in-service withdrawals for emergency personal expenses, qualified disaster relief, to victims of domestic abuse, and to terminally ill participants. Also, be sure to learn about the new law's plan administration-related rules including self-certification of hardship withdrawals and updated Required Minimum Distribution (RMD) rules.
5. **Extend benefits eligibility to part-time workers**, including health insurance and retirement plan offerings. For part-time workers who are not offered health insurance, provide information about the options available in the marketplace. For part-time workers who do not qualify as long-term employees for retirement benefits under the SECURE Act and SECURE 2.0, consider providing them with the ability to contribute to an IRA through payroll deduction.
6. **Promote the benefits your company offers**, including health, wellness, and retirement benefits. Increasing awareness of these offerings could help employees increase their physical, mental, and financial well-being.
7. **Encourage professional development and lifelong learning opportunities for workers of all ages** to keep their skills up to date or learn new skills to help them remain employable in the evolving job market.
8. **Cultivate an age-friendly work environment** by offering opportunities, work arrangements, and training and tools needed for employees of all ages to be successful. Encourage mentorships, cross-training, professional development, and succession planning.
9. **Adopt and promote policies to accommodate workers with special needs** (e.g., assistive technologies, remote work opportunities, etc.) to promote even higher workforce participation.
10. **Offer pre-retirees greater levels of assistance in planning their transition into retirement**, including education about retirement income strategies, retirement plan distribution options, and the need for a backup plan if forced into retirement sooner than expected (e.g., due to health issues, job loss, family obligations). Provide information about Social Security and Medicare.
11. **Enable workers to phase into retirement** by allowing for a transition from full-time to part-time, working in different capacities or different locations, or having a more flexible schedule.

Recommendations for Policymakers

Policymakers have an opportunity to strengthen the U.S. retirement system with an increased focus on women so that all Americans can retire with dignity. Recommendations for policymakers that directly and indirectly improve retirement security include:

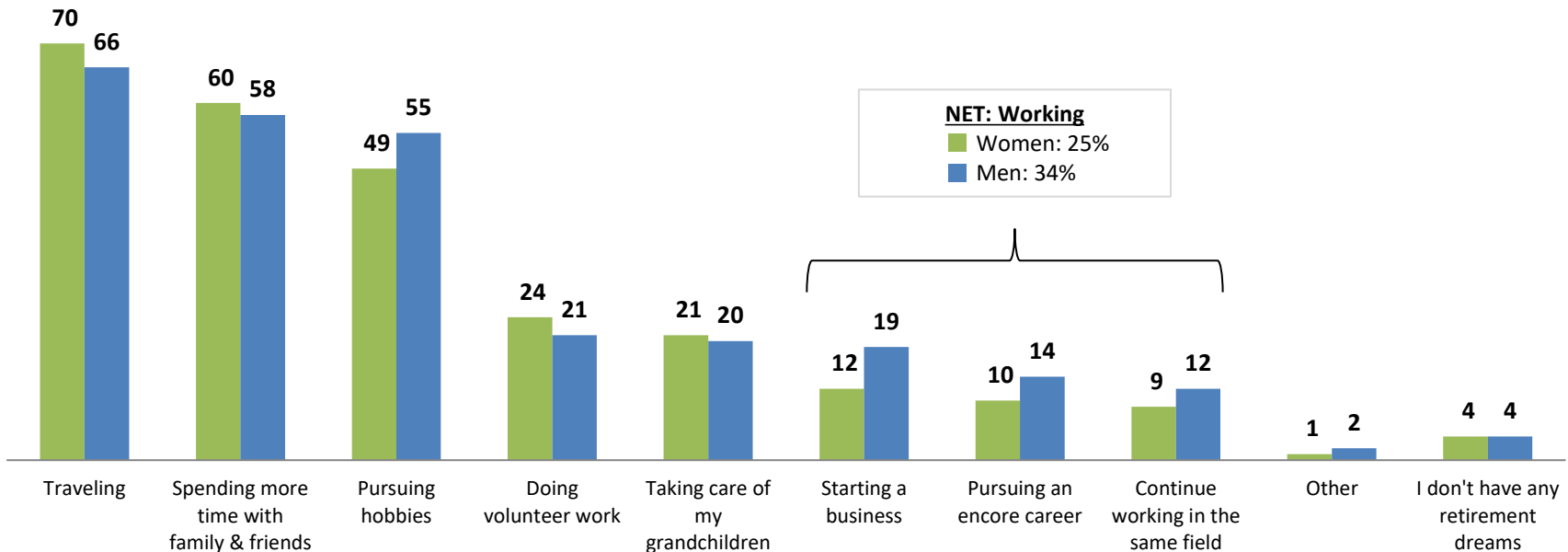
1. **Address Social Security and Medicare funding issues.** The sooner reforms are implemented to the programs, the more time people will have to adjust their financial plans for work and retirement.
2. **Ensure accessible and affordable quality health care options and prescription drugs** are available to all Americans, including part-time, self-employed, and gig economy workers, as well as the unemployed.
3. **Support family caregivers** by providing Social Security credits to those who forego employment to provide care. Establish medical training programs for non-professional caregivers. Encourage employers to help workers who are balancing their jobs with caregiving.
4. **Engage leaders from across sectors and disciplines to collaborate, innovate, and implement new financing and delivery models for long-term care** that are accessible and affordable to those individuals needing care and to family caregivers who are providing care.
5. **Ensure that all workers can save for retirement in the workplace** in an employer-sponsored retirement plan, IRA, or other program.
6. **Provide guidance on certain key provisions of SECURE 2.0 to ensure a successful implementation, including:**
 - a. **Opportunities for Expanding Retirement Plan Coverage**, including small business tax credits for establishing retirement plans or joining multiple employer plans (MEPs) or pooled employer plans (PEPs); the formation of 403(b) MEPs and PEPs; and increased inclusion of part-time workers in retirement plans by reducing the long-term employment requirements.
 - b. **Enhanced retirement plan features that further facilitate retirement savings among workers**, including increased catch-up contribution limits; the lost-and-found participant database; expansion of automatic enrollment and automatic increases; ability for employers to make matching contributions based on student loan repayments; and the addition of emergency savings accounts.
 - c. **The Saver's Match, a new government matching contribution** for low- to moderate-income retirement savers that will replace the current Saver's Credit .
7. **Increase access to affordable housing** to enhance financial security for Americans of all ages.
8. **Support lifelong learning** ranging from financial literacy education in schools and in the workplace to ongoing professional development, including retraining and learning new job skills.
9. **Encourage employers to implement age-friendly business practices.** Create incentives and remove disincentives for employers to hire and retain older workers, offer phased retirement, and create opportunities for encore careers.
10. **Address the digital divide.** Consider providing and/or subsidizing additional broadband access, particularly in rural and underserved urban areas. Internet access is key to engaging with financial and health-related service providers.

***24 Facts About Women's Retirement Outlook
Detailed Findings***

Fact 1: Women Are Dreaming of an Active Retirement

Working women dream of spending their retirement traveling (70%), spending more time with family and friends (60%), and pursuing hobbies (49%). One in four women (25%) dream of doing some form of paid work such as starting a business (12%), pursuing an encore career (10%), and continuing to work in the same field (9%). Twenty-four percent of women dream of doing volunteer work, and 21% dream of taking care of their grandchildren. For the most part, women and men share retirement dreams, with the exceptions that men are more likely to dream of pursuing hobbies (55%) and doing some form of paid work (34%).

How do you dream of spending your retirement? (%)

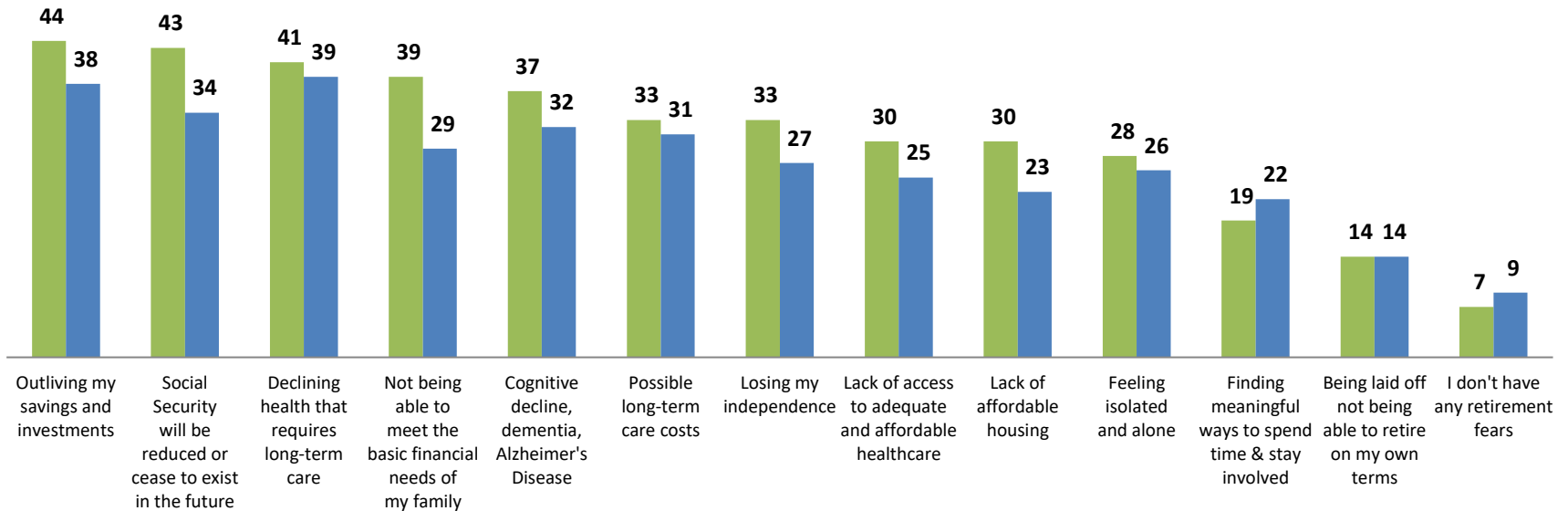


Fact 2: Women’s Greatest Retirement Fears

Working women and men have the same greatest retirement fears, including outliving their savings and investments (44%, 38%, respectively), that Social Security will be reduced or cease to exist in the future (43%, 34%), declining health that requires long-term care (41%, 39%), not being able to meet the basic financial needs of their family (39%, 29%), cognitive decline, dementia, Alzheimer’s disease (37%, 32%), possible long-term care costs (33%, 31%), losing my independence (33%, 27%), lack of access to adequate and affordable healthcare (30%, 25%), lack of affordable housing (30%, 23%), feeling isolated and alone (28%, 26%), finding meaningful ways to spend time & stay involved (19%, 22%), being laid off not being able to retire on my own terms (14%, 14%), and I don’t have any retirement fears (7%, 9%). Women are generally more likely to cite having various greatest retirement fears than men.

What are your greatest fears about retirement? (%)

■ Women ■ Men



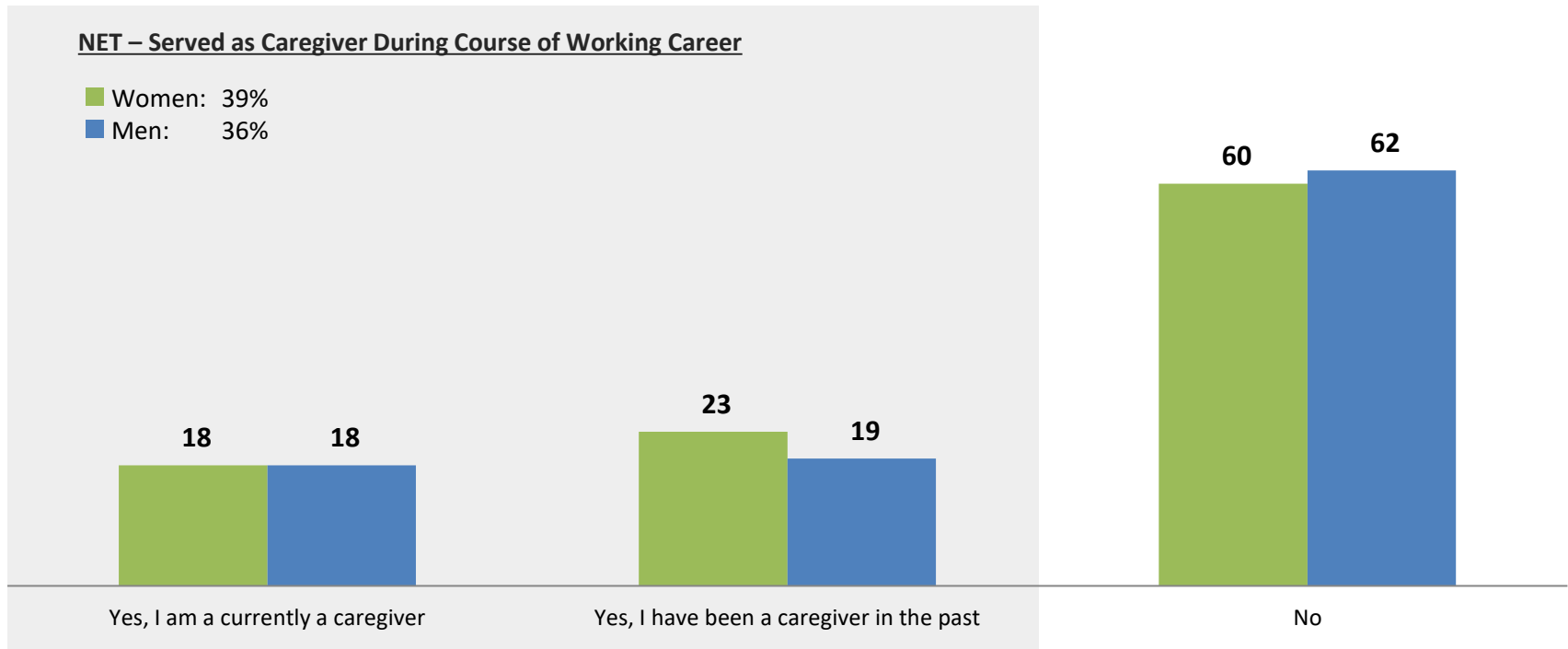
Note: Chart excludes responses of “other” (Women <1%, Men <1%).

WORKER BASE: 24TH ANNUAL SURVEY - ALL QUALIFIED RESPONDENTS
Q1422. What are your greatest fears about retirement? Please select all that apply.

Fact 3a: Almost 4 in 10 Women Have Served as Caregivers

Caregiving for a loved one can put the caregiver's own health, employment, and financial situation at risk. During their careers, almost four in 10 working women (39%) are currently and/or have previously served as a caregiver to a relative or friend (excluding parenting responsibilities), including 18% who are currently caregivers and 23% who have been a caregiver in the past. In comparison, only 36% of working men have served as a caregiver, including 18% who are currently caregivers and 19% who have been a caregiver in the past.

Are you currently serving or have you served as a caregiver for a relative or friend during the course of your working career (excluding parenting responsibilities)? (%)



Note: Responses not shown for "Not Sure" (Women: 1%, Men: 2%).

WORKER BASE: 24TH ANNUAL SURVEY - ALL QUALIFIED RESPONDENTS

Q2500x1. Are you currently serving or have you served as a caregiver for a relative or friend during the course of your working career (excluding parenting responsibilities)? Select all.

Fact 3b: Caregiving Often Results in Work-Related Adjustments

Among caregiving workers, more than eight in 10 women and men have adjusted their work situation as a result of becoming a caregiver (84%, 87%, respectively). Common work-related adjustments among caregiving women and men include missing days of work (36%, 37%, respectively), beginning to work an alternative schedule (26%, 28%), reducing hours (23%, 22%), and beginning to work remotely (23%, 22%). A noteworthy 11% of caregiving women and 9% of men quit a job as a result of becoming a caregiver.

Work-related adjustments as a result of becoming a caregiver	Women (%)	Men (%)
NET- Made one or more adjustments	84	87
Missed days of work	36	37
Began working an alternative schedule	26	28
Reduced my hours	23	22
Began to work remotely	23	22
Took on additional hours to pay for cost of caregiving	17	20
Taken an unpaid leave of absence from my employer	14	17
Reduced job responsibilities or switched to a less demanding job	14	18
Taken a paid leave of absence from my employer	13	20
Quit a job	11	9
Started working as a contractor, freelancer, or in the gig economy	8	12
Transferred to a different location within my company	8	8
Forgone a promotion	8	11
Retired early (among semi-retired)	1	1
None	13	9
I was not working when I started caregiving	3	4

Note: Responses not shown for "Other" (Women: 2%, Men: 2%).

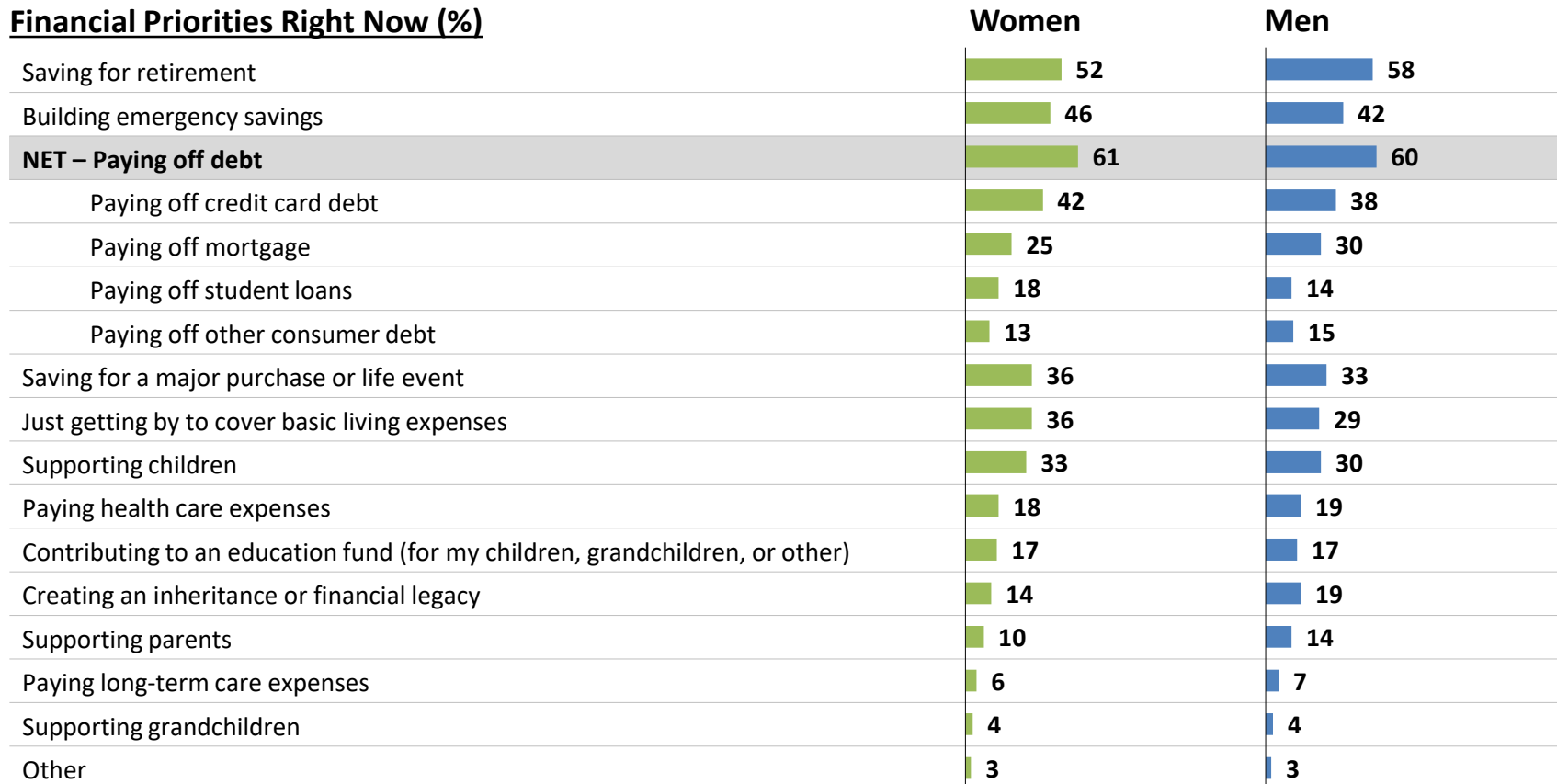
WORKER BASE: 24TH ANNUAL SURVEY - SERVED AS A CAREGIVER

Q2505x1. Which of the following have you done as a result of becoming a caregiver? Select all.

Fact 4: Women Have Competing Financial Priorities

Working women’s current financial priorities include saving for retirement (52%), building emergency savings (46%), paying off credit card debt (42%), saving for a major purchase or life event (36%), just getting by to cover basic living expenses (36%), and supporting children (33%). In contrast, men are more likely than women to cite saving for retirement (58%) as a financial priority, and they are less likely to cite building emergency savings (42%), paying off credit card debt (38%), and just getting by to cover basic living expenses (29%).

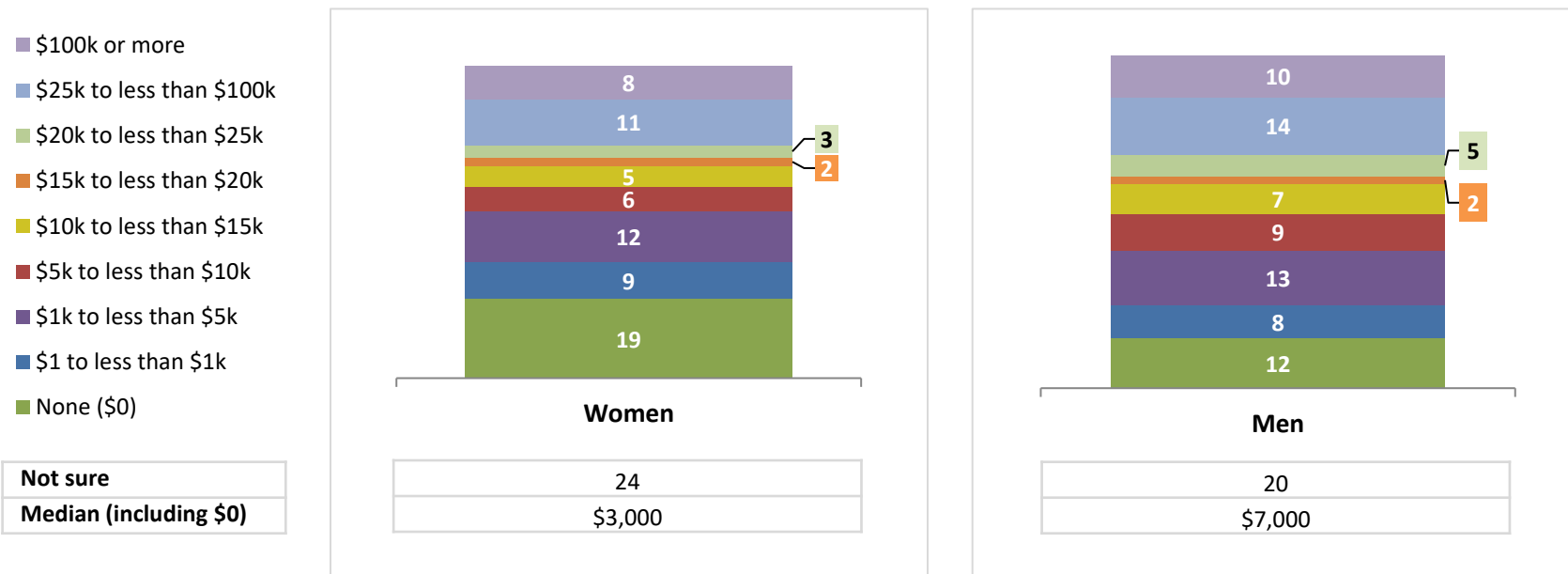
Financial Priorities Right Now (%)



Fact 5: Women’s Emergency Savings Are Low

Emergency savings can help workers cover the cost of unexpected major financial setbacks such as unemployment, medical bills, home repairs, and auto repairs – and, ultimately, help them avoid tapping into their retirement savings. As of late 2023, women workers have saved only \$3,000 in emergency savings compared with the \$7,000 saved by men workers (medians). A concerning 19% of women and 12% of men have no emergency savings. A sizeable proportion of women (24%) and men (20%) are “not sure” how much they have in emergency savings.

2023 Total Household Emergency Savings (%)



Note: Medians rounded to the nearest hundred. Results may not total to 100% due to rounding.

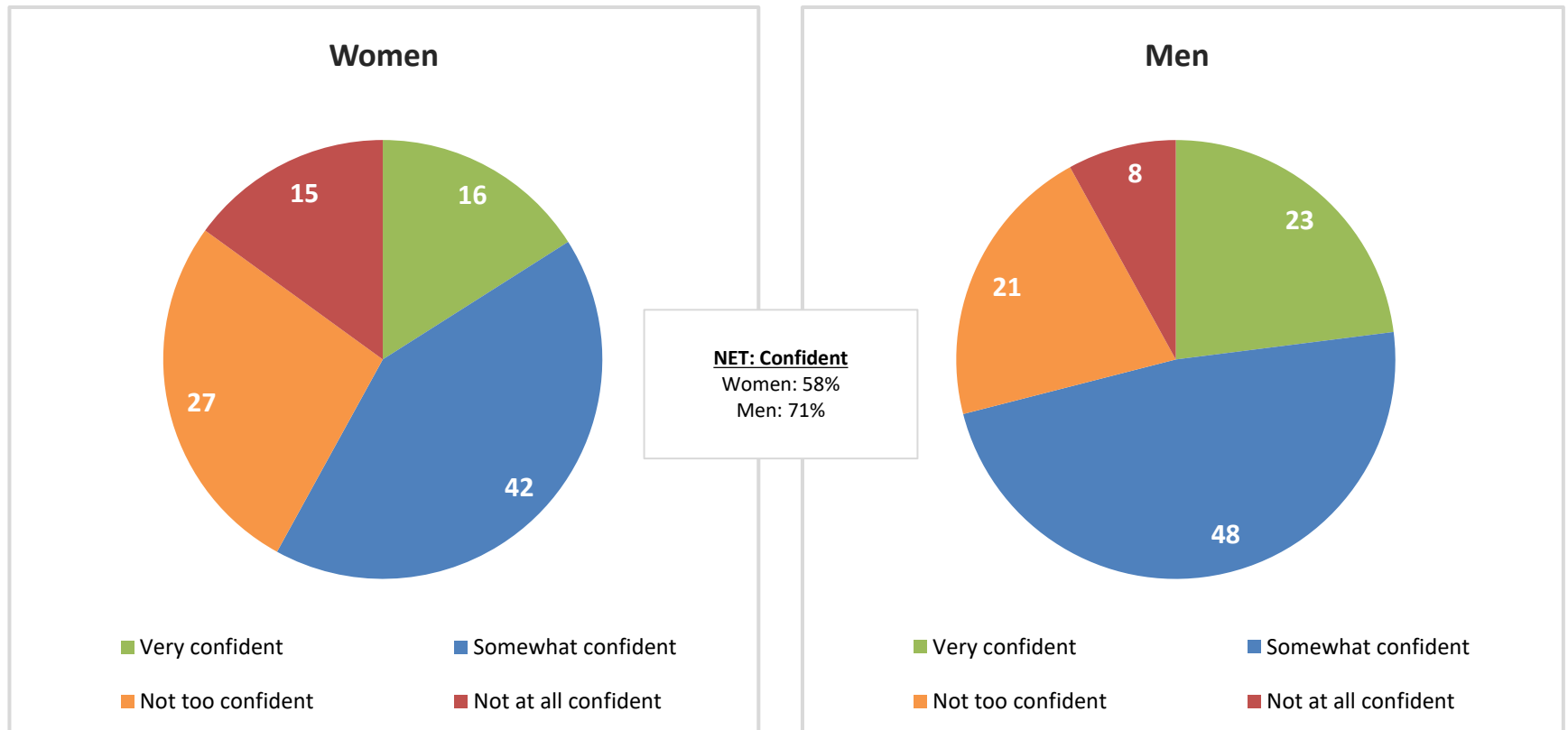
WORKER BASE: 24TH ANNUAL SURVEY - ALL QUALIFIED RESPONDENTS

Q2825. How much do you have in emergency savings specifically to cover the cost of unexpected major financial setbacks (e.g., unemployment, medical bills, home repairs, auto repairs, other)?

Fact 6: Women's Retirement Confidence Is Relatively Low

Almost six in 10 women workers (58%) are confident they will be able to fully retire with a comfortable lifestyle, including 16% who are very confident and 42% who are somewhat confident. Women's retirement confidence lags that of the 71% of men who are either very confident (23%) or somewhat confident (48%).

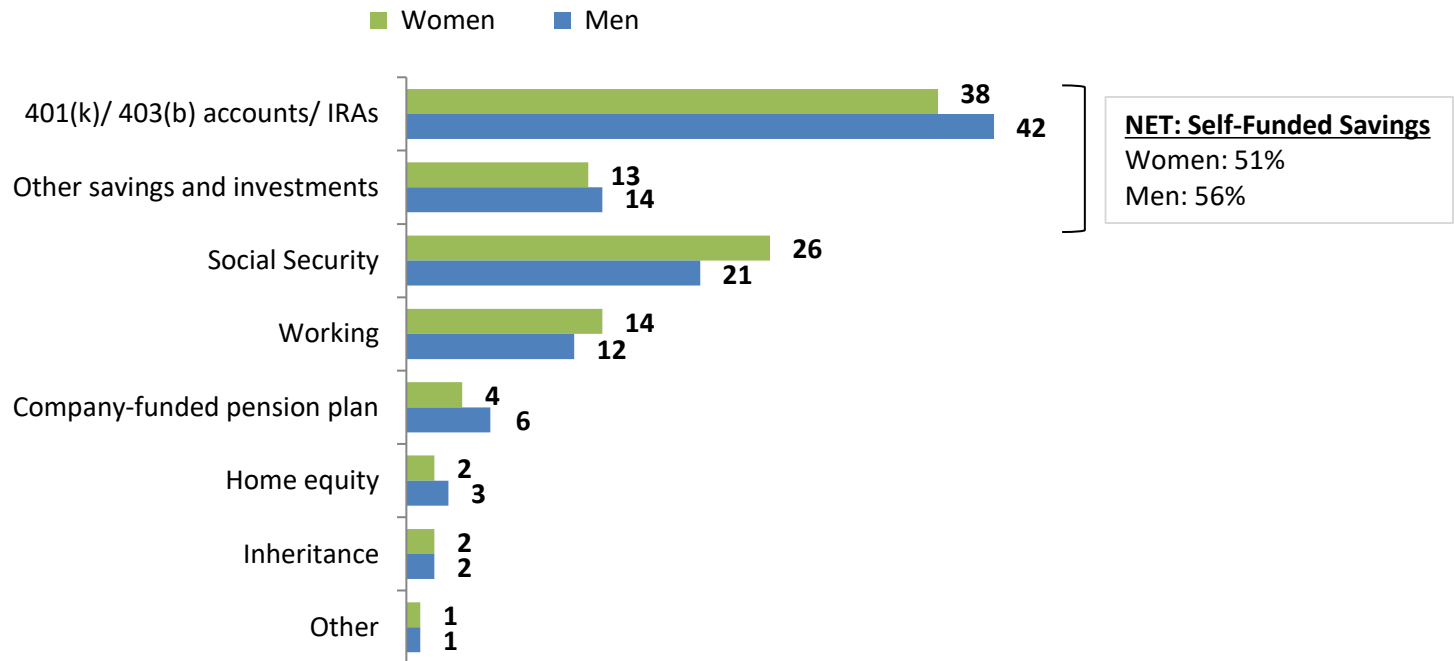
Confidence in Retiring Comfortably (%)



Fact 7: One in 4 Women Expect to Rely on Social Security

One in four women workers (26%) expect Social Security to be their primary source of retirement income, compared with 21% of men workers. Half of women (51%) expect their primary source of income in retirement to be self-funded through 401(k)/403(b) accounts/IRAs (38%) or other savings and investments (13%), a finding that is significantly lower than that of men (56%). Fourteen percent of women and 12% of men expect income from working to be their primary source of income in retirement.

Expected Primary Source of Retirement Income (%)



Results may not total to 100% due to rounding.

WORKER BASE: 24TH ANNUAL SURVEY - ALL QUALIFIED RESPONDENTS

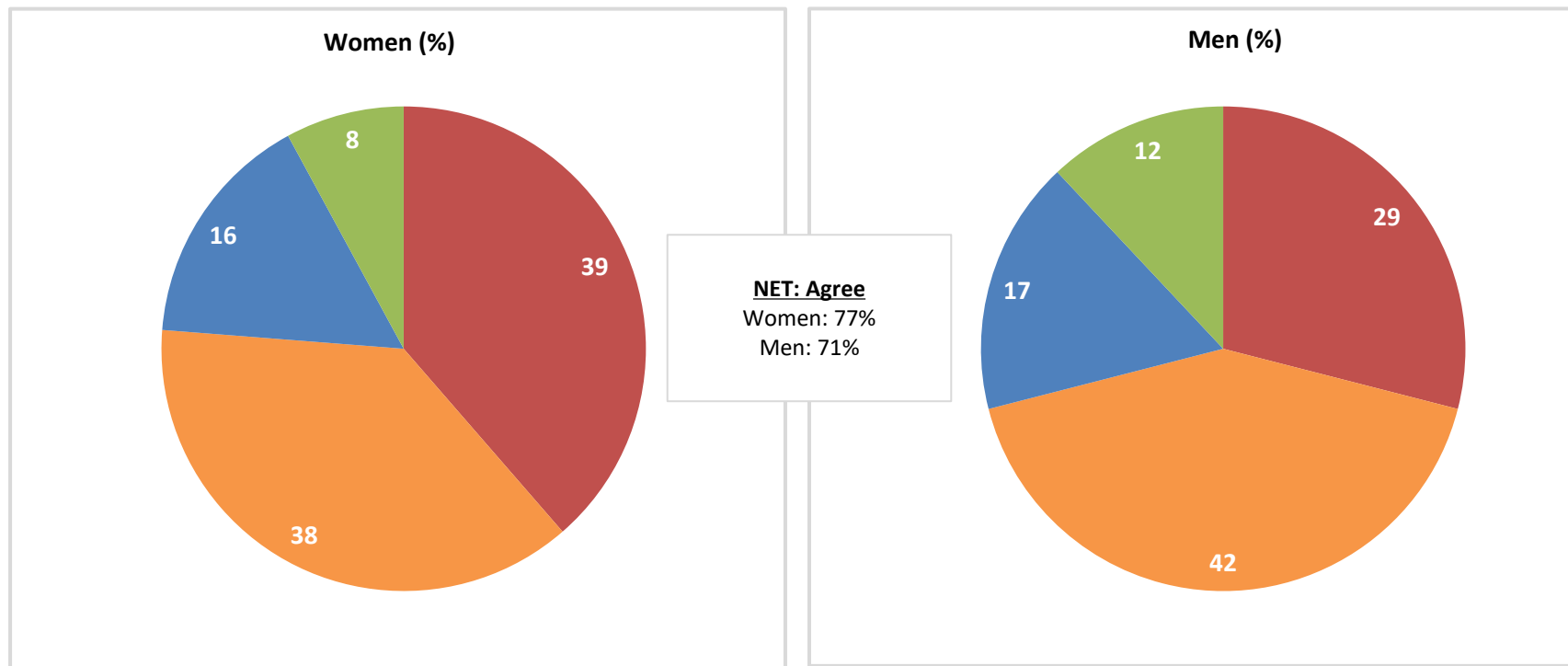
Q1150. Which one of the following do you expect to be your primary source of income to cover your living expenses after you retire?

Fact 8: Most Women Are Concerned About Social Security's Future

More than three in four women workers (77%) agree with the statement, "I am concerned that when I am ready to retire, Social Security will not be there for me," compared with 71% of men workers. Nearly four in 10 women (39%) "strongly agree," which is a significantly higher proportion than reported by men (29%).

"I am concerned that when I am ready to retire, Social Security will not be there for me." (%)

■ Strongly Agree ■ Somewhat Agree ■ Somewhat Disagree ■ Strongly Disagree



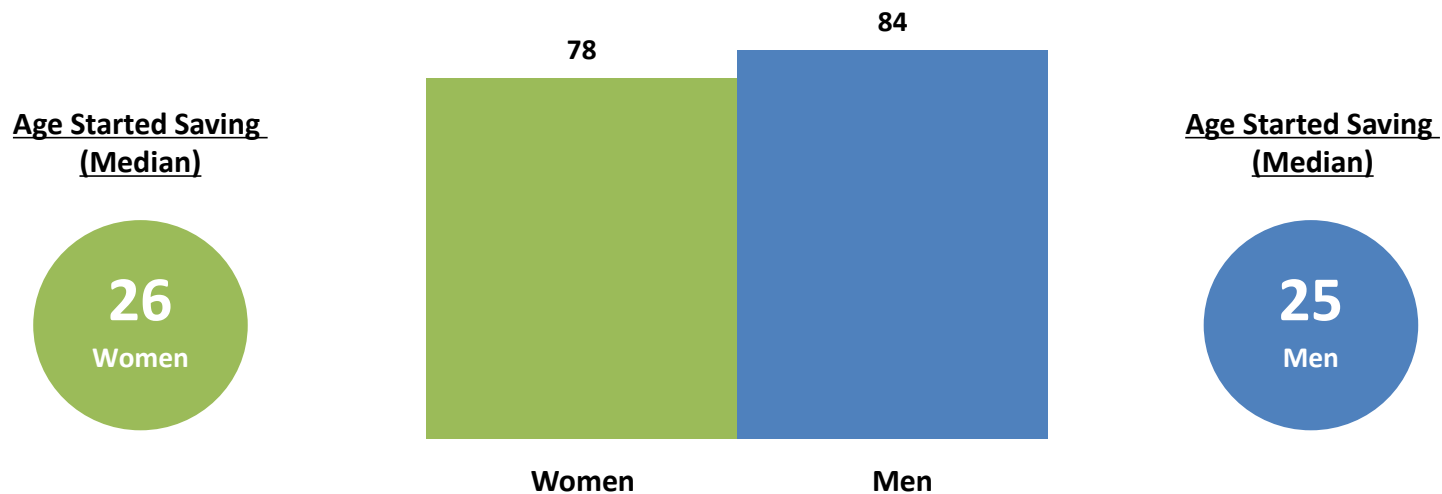
Results may not total to 100% due to rounding.

WORKER BASE: 24TH ANNUAL SURVEY - ALL QUALIFIED RESPONDENTS
Q930. How much do you agree or disagree with each of the following statements regarding retirement?
"I am concerned that when I am ready to retire, Social Security will not be there for me."

Fact 9: Almost 8 in 10 Women Are Saving for Retirement

Almost eight in 10 women workers (78%) are saving for retirement through employer-sponsored plans (e.g., 401(k) or similar plans) and/or outside the workplace (e.g., in IRAs, mutual funds, or bank account), compared with 84% of men workers. Among those who are saving for retirement, women started saving at age 26 (median) and men started saving at age 25 (median).

Workers Saving for Retirement Through an Employer-Sponsored Retirement Plan and/or Outside of Work (%)



WORKER BASE: THOSE CURRENTLY OFFERED QUALIFIED PLAN

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

WORKER BASE: ALL QUALIFIED RESPONDENTS

Q740. Are you currently saving for retirement outside of work, such as in an IRA, mutual funds, bank account, etc.?

WORKER BASE: INVESTING FOR RETIREMENT

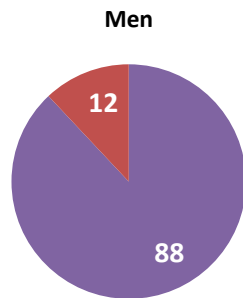
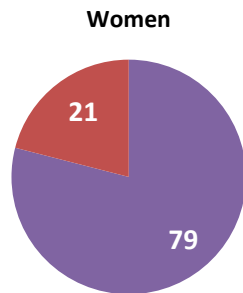
Q790. At what age did you first start saving for retirement?

Fact 10: Women Are Less Likely to Be Offered Retirement Benefits

Women workers (74%) are less likely than men workers (77%) to be offered a 401(k) or similar plan by their employer. Twenty percent of women are not offered any retirement benefits, compared with only 15% of men. These findings are partly explained by the fact that women are more likely to work part time, and many employers do not extend benefits to part-time employees. Only 46% of women who work part time are offered a 401(k) or similar plan compared with 81% of women who work full time.

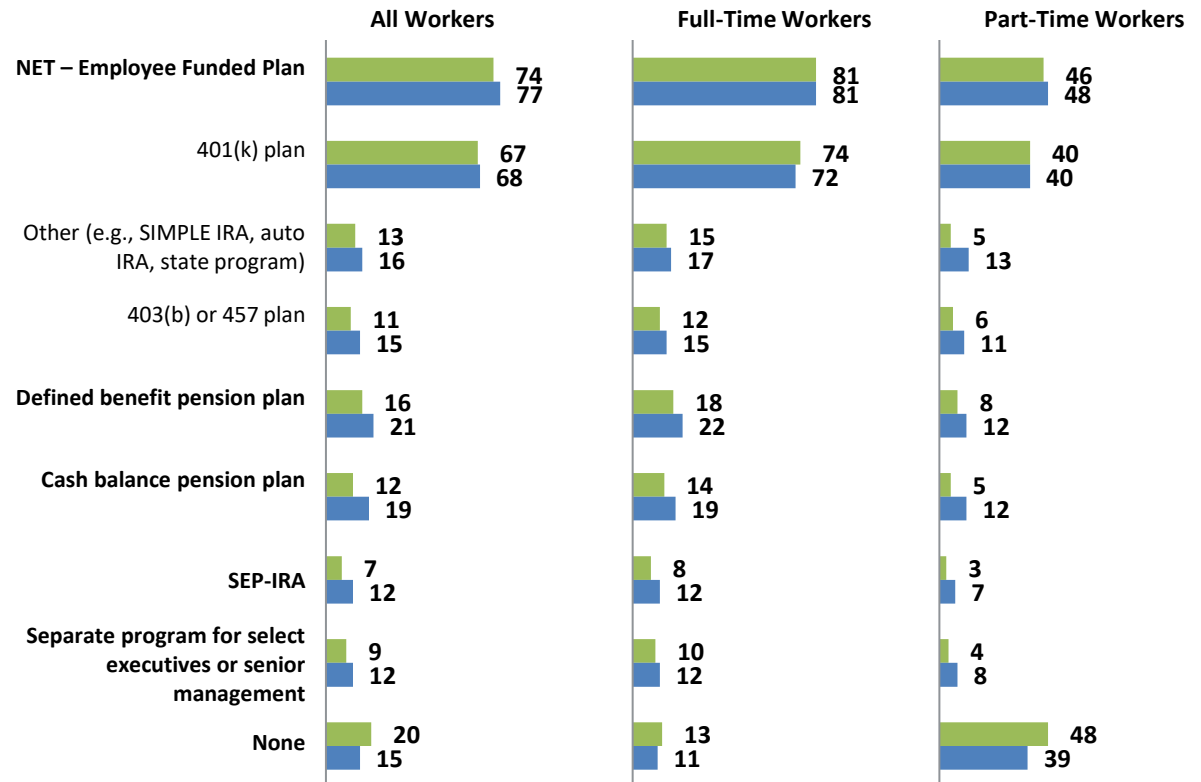
Employment Status by Gender (%)

■ Full Time ■ Part Time



Retirement Benefits Offered by Employer (%)

■ Women ■ Men

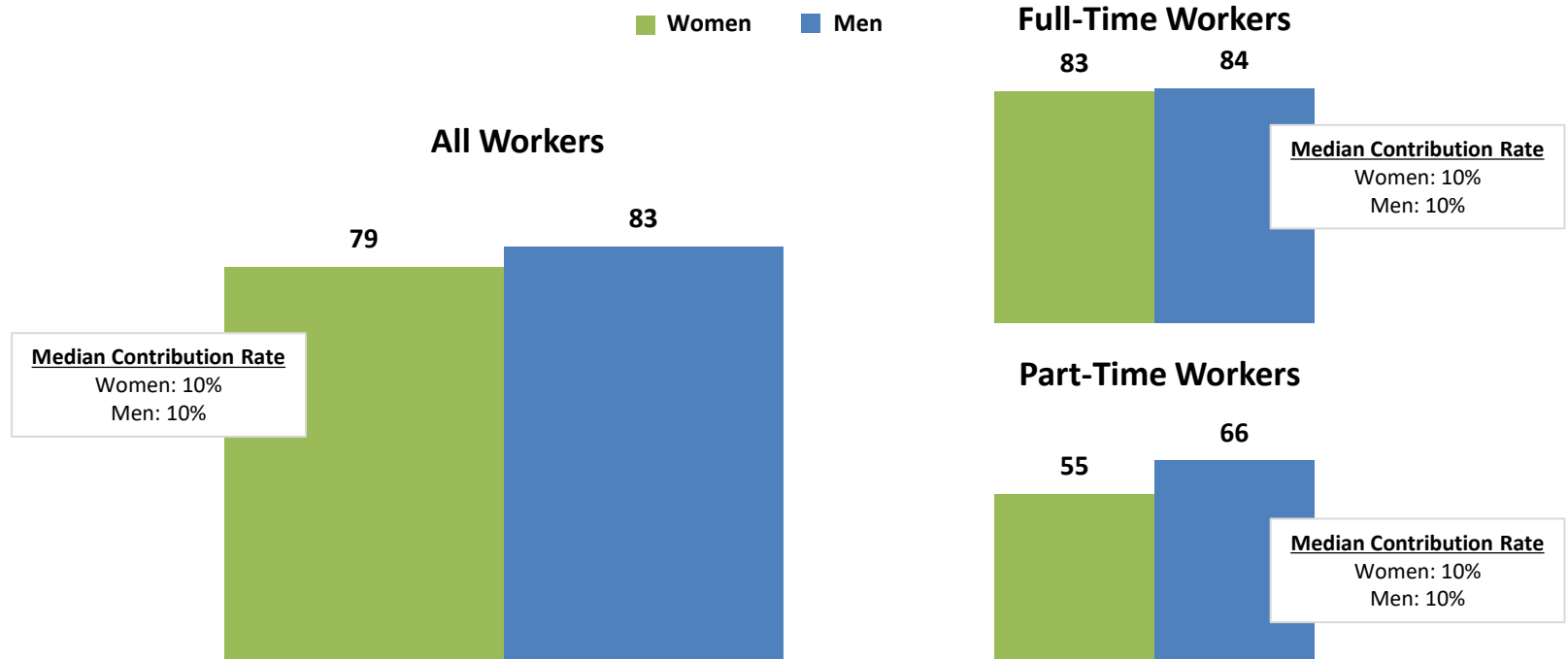


Note: Responses not shown for "Other" (Women: 1%, Men: <1%) (Full-Time Women: <1%, Full-Time Men: <1%), (Part-Time Women: 1%, Part-Time Men: 1%).

Fact 11: Most Women Participate in a 401(k), If Offered One

Among those offered a 401(k) or similar plan by their employer, women’s participation rate lags that of men (79%, 83%, respectively). Both women and men are contributing 10% (median) of their annual salary. Women and men who work full time are more likely to participate in a plan (83% women, 84% men) than those working part time (55% women, 66% men).

Participate in Company’s Employee-Funded Retirement Savings Plan (% Indicate “Yes”)



WORKER BASE: THOSE WITH QUALIFIED PLANS OFFERED TO THEM

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

WORKER BASE: THOSE WHO PARTICIPATE IN A PLAN

Q601. What percentage of your salary are you saving for retirement through your company-sponsored plan this year?

Fact 12: One in 3 Women Have Tapped Into Retirement Savings

A concerning percentage of workers are tapping into their retirement savings before they retire. Taking loans and withdrawals from retirement accounts can severely inhibit the growth of long-term savings. One in three women (33%) have taken a loan, early withdrawal, and/or hardship withdrawal from their 401(k) or similar plan or IRA, including 27% who have taken a loan and 17% who have taken an early and/or hardship withdrawal. Comparatively, 37% of men have ever taken a loan, early withdrawal, and/or hardship withdrawal.

Taken Loan, Early Withdrawal, Hardship Withdrawal (%)	Women	Men
TOTAL NET – Have Taken a Loan, Early Withdrawal, and/or Hardship Withdrawal From 401(k) or Similar Plan or IRA	33	37
NET – Have Taken a Loan	27	30
NET – Have Taken an Early and/or Hardship Withdrawal	17	20
Yes, I have taken a loan from a 401(k) or similar plan and paid it back in full	16	20
Yes, I have taken a loan from a 401(k) or similar plan and am paying it back	9	10
Yes, I have taken an early withdrawal and cashed out a portion or all of a 401(k) or similar plan balance after my separation of employment from a prior employer and incurred taxes and penalties	7	8
Yes, I have taken a loan from a 401(k) or similar plan but was unable to pay it back so it became an early withdrawal and incurred taxes and penalties	7	8
Yes, I have taken a hardship withdrawal and incurred taxes and penalties	6	9
Yes, I have taken an early withdrawal and cashed out a portion or all of an IRA and incurred taxes and penalties	4	4
No, I have never taken a loan or early withdrawal from a 401(k) or similar plan or IRA	62	58
Not sure	5	4

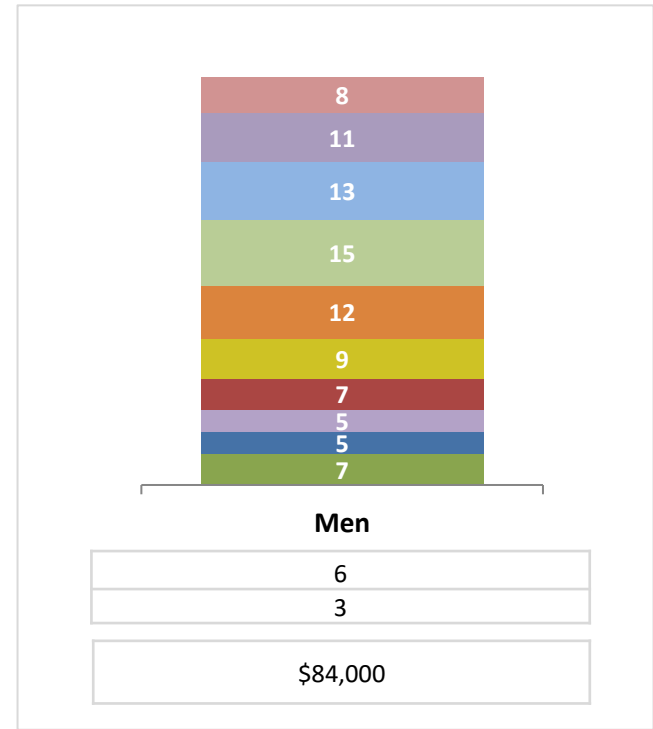
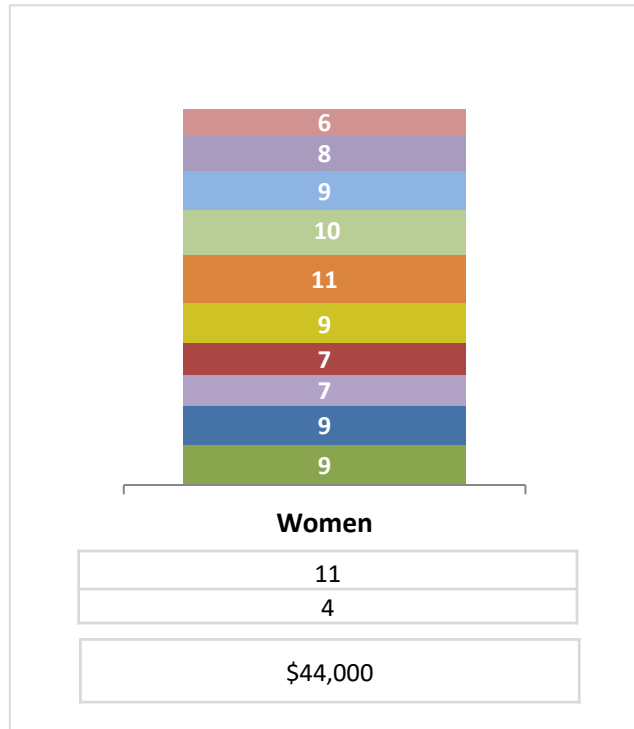
Fact 13a: Women's Retirement Savings May Be Inadequate

Women workers' total savings in household retirement accounts is almost half of men workers' (\$44,000, \$84,000, respectively) (estimated medians) as of late 2023. Women are significantly less likely than men to have saved \$250,000 or more in total household retirement accounts (23%, 32%). A worrisome 25% of women and 17% of men have saved less than \$10,000 or nothing at all.

2023 Total Household Retirement Savings (%)

- \$1m or more
- \$500k to less than \$1m
- \$250k to less than \$500k
- \$100k to less than \$250k
- \$50k to less than \$100k
- \$25k to less than \$50k
- \$10k to less than \$25k
- \$5k to less than \$10k
- \$1 to less than \$5k
- None (\$0)

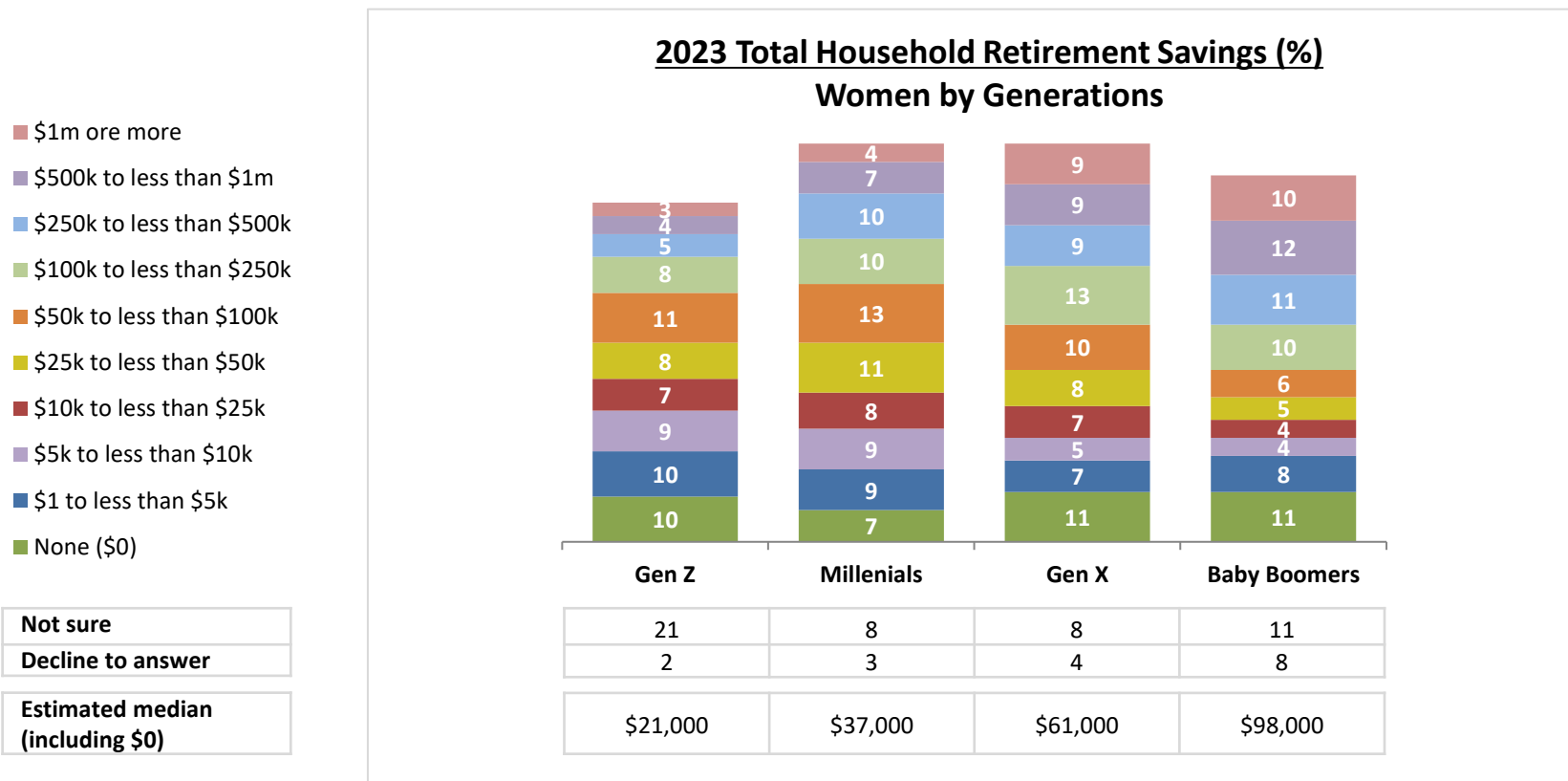
Not sure
Decline to answer
Estimated median (including \$0)



Notes: The median is estimated based on the approximate midpoint of the range of each response category. Non-responses are excluded from the estimate. Medians rounded to nearest thousand. Results may not total to 100% due to rounding.

Fact 13b: Women's Household Retirement Savings by Generation

Total household retirement savings varies by generation. As of late 2023, Baby Boomer women have saved \$98,000, compared with Generation X (\$61,000), Millennials (\$37,000), and Generation Z (\$21,000) (estimated medians). The proportion of women who have saved \$250,000 or more increases with age: 12% of Generation Z, 21% of Millennial, 27% of Generation X, and 33% of Baby Boomer women. A concerning percentage of older women have less than \$10,000 in retirement savings, including 23% of both Generation X and Baby Boomer women. Across generations, women's total retirement savings are significantly less than what is reported by men.



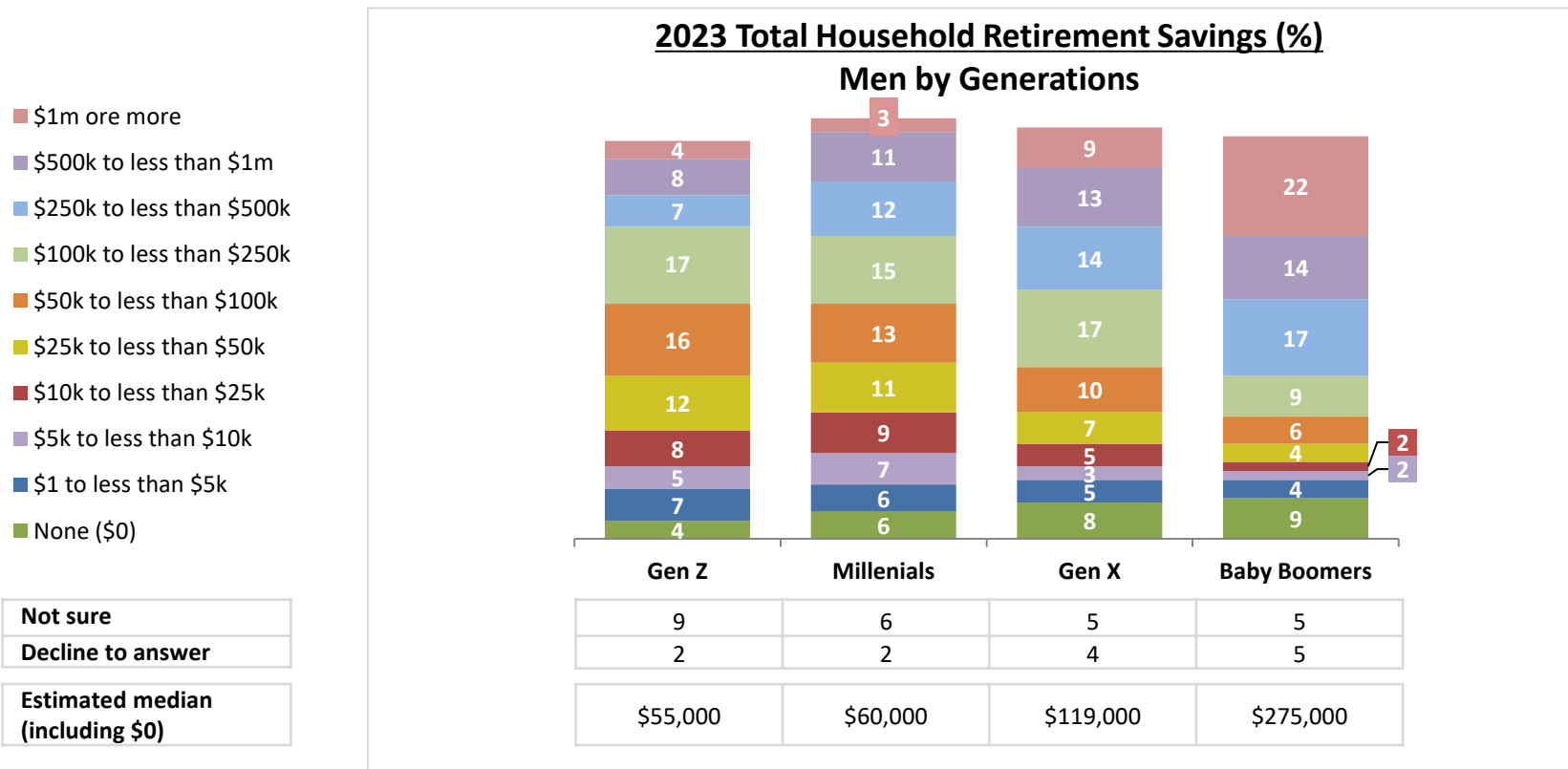
Notes: The median is estimated based on the approximate midpoint of the range of each response category. Non-responses are excluded from the estimate. Median rounded to the nearest thousand. Results may not total to 100% due to rounding.

WORKER BASE: 24TH ANNUAL SURVEY - ALL QUALIFIED RESPONDENTS

Q1300. Approximately how much money does your household have saved in all of your retirement accounts?

Fact 13b: Men's Household Retirement Savings by Generation

Illustrating a wide gender gap, the total household retirement savings reported by working men is significantly higher than that reported by women as of late 2023. Baby Boomer men have the most retirement savings (\$275,000), followed by Generation X (\$119,000), Millennial (\$60,000), and Generation Z men (\$55,000) (estimated medians). The proportion of men who have saved \$250,000 or more increases with age: 19% of Generation Z, 26% of Millennial, 36% of Generation X, and 53% of Baby Boomer men. A concerning percentage of older men have less than \$10,000 in retirement savings, including 16% of Generation X and 15% of Baby Boomers.



Notes: The median is estimated based on the approximate midpoint of the range of each response category. Non-responses are excluded from the estimate. Median rounded to the nearest thousand. Results may not total to 100% due to rounding.

WORKER BASE: 24TH ANNUAL SURVEY - ALL QUALIFIED RESPONDENTS

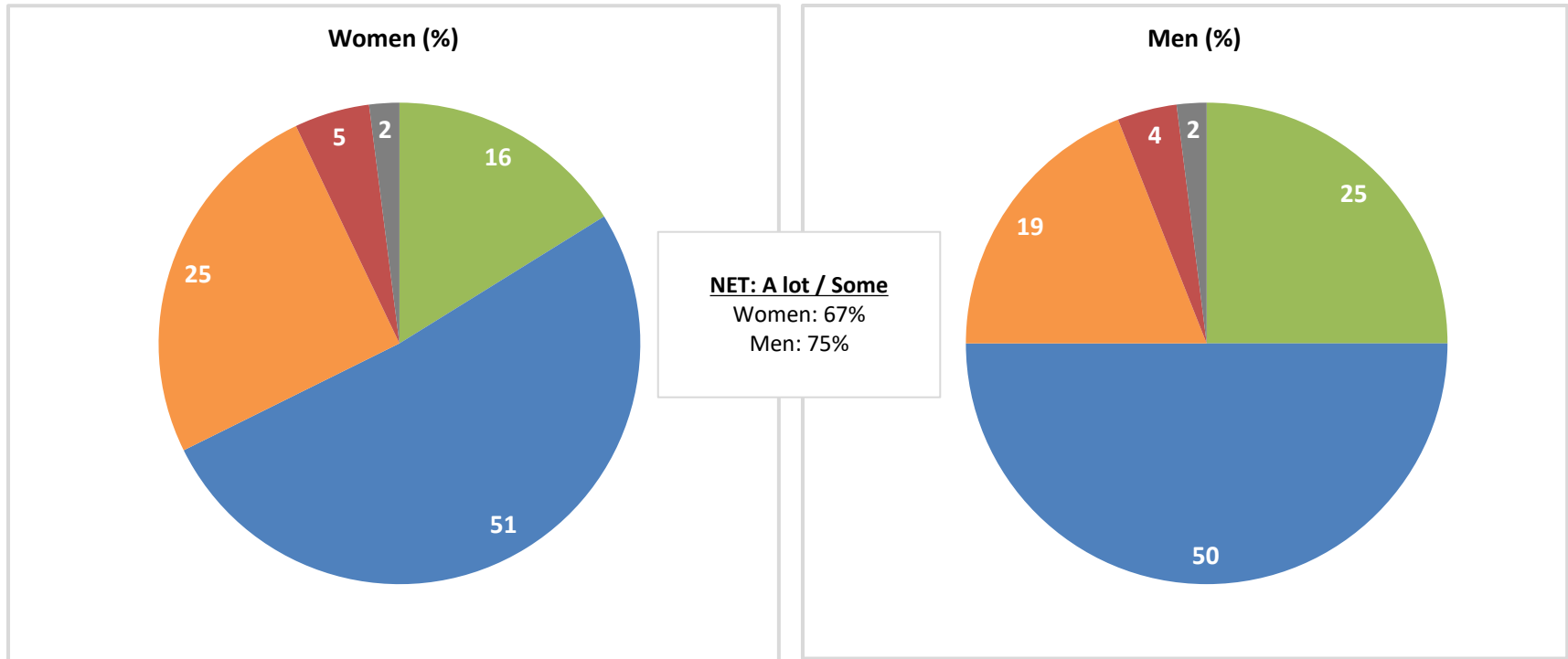
Q1300. Approximately how much money does your household have saved in all of your retirement accounts?

Fact 14: Women Can Learn More About Personal Finance

Two in three women workers (67%) have “a lot” or “some” working knowledge about personal finance, compared with 75% of men workers. Whereas women are less likely than men to indicate they know “a lot” (16%, 25%, respectively), they are similarly likely to indicate they have “some” knowledge (51%, 50%). Thirty percent of women and 23% of men describe their level of knowledge about personal finance as “not too much” or “nothing.”

How much working knowledge do you have about personal finance? (%)

■ A lot ■ Some ■ Not too much ■ Nothing ■ Not Sure



Note: Results may not total to 100% due to rounding.

WORKER BASE: 24TH ANNUAL SURVEY - ALL QUALIFIED RESPONDENTS

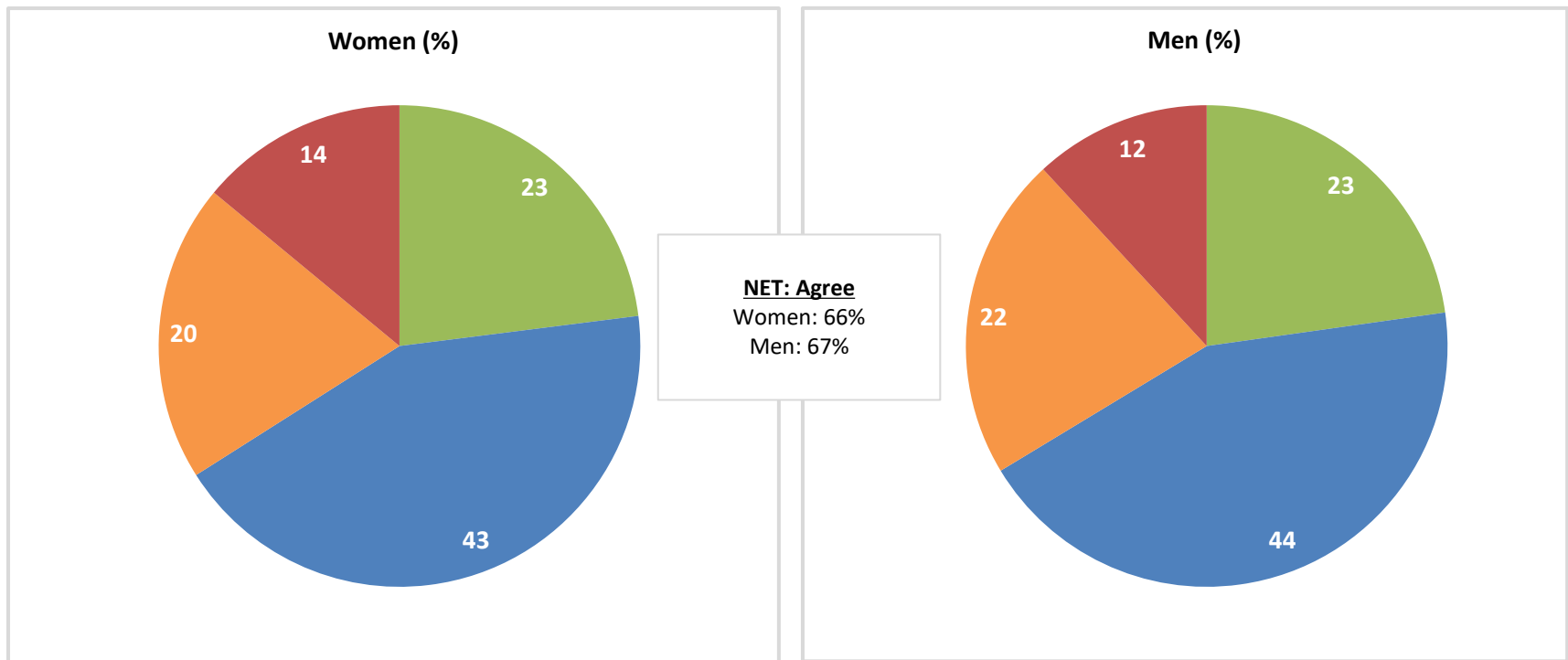
Q2023D. How much of a working knowledge do you have about personal finance (e.g., managing money, investments, debt, risk, taxes)?

Fact 15: Women Want More Advice From Their Employers

Two in three working women and men agree with the statement, “I would like to receive more information and advice from my employer on how to reach my retirement goals,” (66%, 67%, respectively). Twenty-three percent of women and men “strongly agree,” while 43% of women and 44% of men “somewhat agree.”

“I would like to receive more information and advice from my employer on how to reach my retirement goals.” (%)

■ Strongly Agree ■ Somewhat Agree ■ Somewhat Disagree ■ Strongly Disagree



Note: Results may not total to 100% due to rounding.

WORKER BASE: 24TH ANNUAL SURVEY - ALL QUALIFIED RESPONDENTS

Q930. How much do you agree or disagree with each of the following statements regarding retirement?

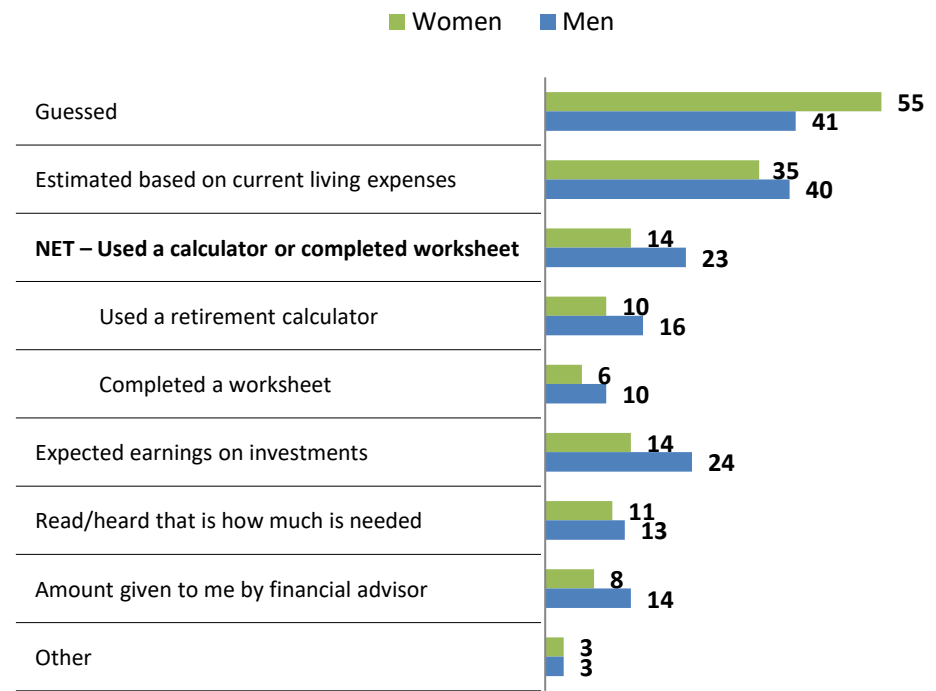
“I would like to receive more information and advice from my employer on how to reach my retirement goals.”

Fact 16: Women Are Guessing Their Retirement Savings Needs

Women workers believe they will need to have saved \$500,000 by the time they retire in order to feel financially secure, an amount that is lower than that reported by men workers (\$750,000) (medians). Among those who provided an estimate, more than half of women (55%) arrived at this estimate by guessing, compared with 41% of men. Only 14% of women used a retirement calculator or completed a worksheet, a response which is significantly lower than that of men (23%). Only 8% of women and 14% of men had the estimate provided to them by a financial advisor.

Estimated Retirement Savings Needs	Women	Men
Less than \$100k	20%	14%
\$100k to \$499k	23%	21%
\$500k to \$999k	20%	19%
\$1m to \$1.99m	16%	22%
\$2m or more	22%	23%
Median	\$500,000	\$750,000

Basis of Estimated Retirement Savings Needs (%)



WORKER BASE: ALL QUALIFIED RESPONDENTS

Q890. Thinking in terms 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?

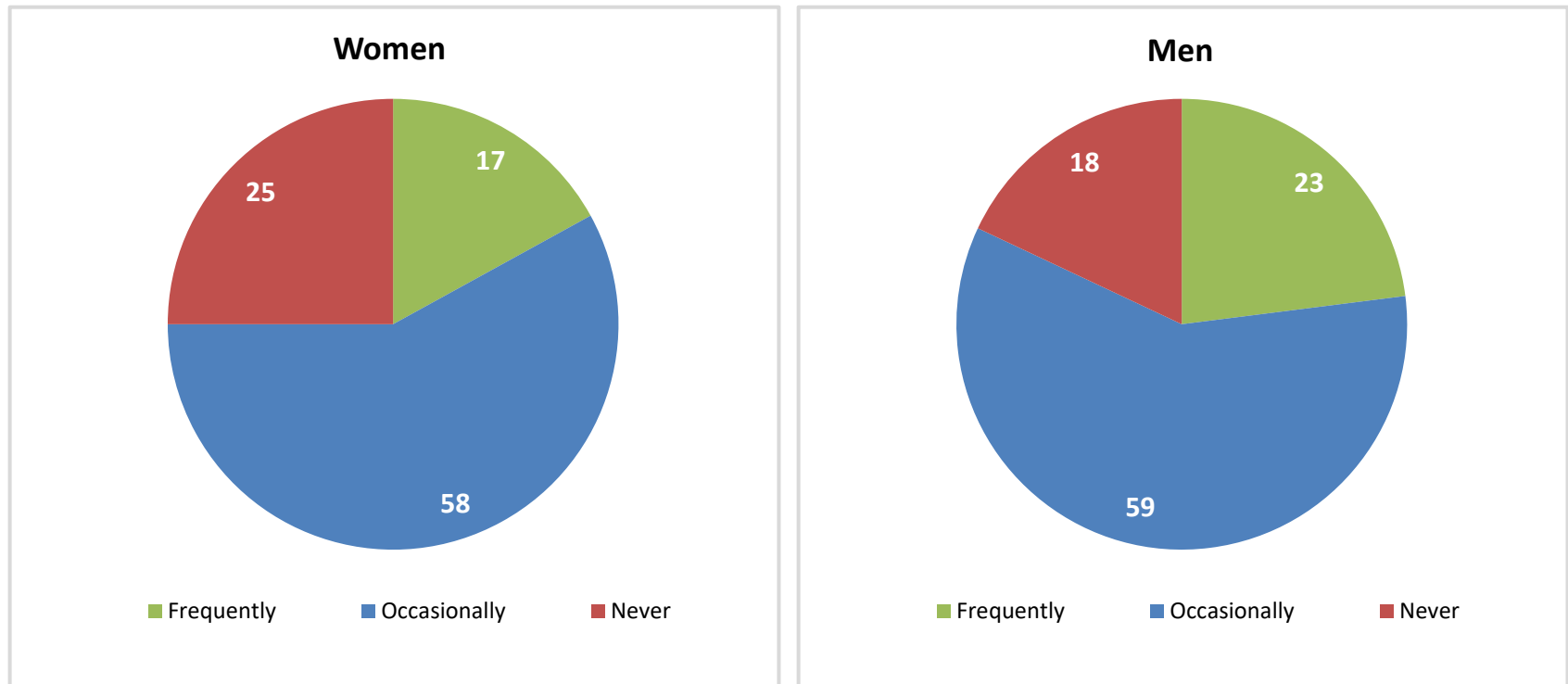
WORKER BASE: PROVIDED ESTIMATE OF MONEY NEEDED FOR RETIREMENT

Q900. How did you arrive at that number? Please select all that apply.

Fact 17: Few Women Frequently Discuss Retirement

Retirement impacts families, yet only 17% of women workers frequently discuss saving, investing, and planning for retirement with family and close friends (23% men workers). While many women and men occasionally discuss it (58%, 59%, respectively), 25% of women and 18% of men “never” discuss it. An open dialogue with trusted loved ones can identify issues and opportunities, encourage action, and set expectations about any potential need to provide or receive financial support in retirement.

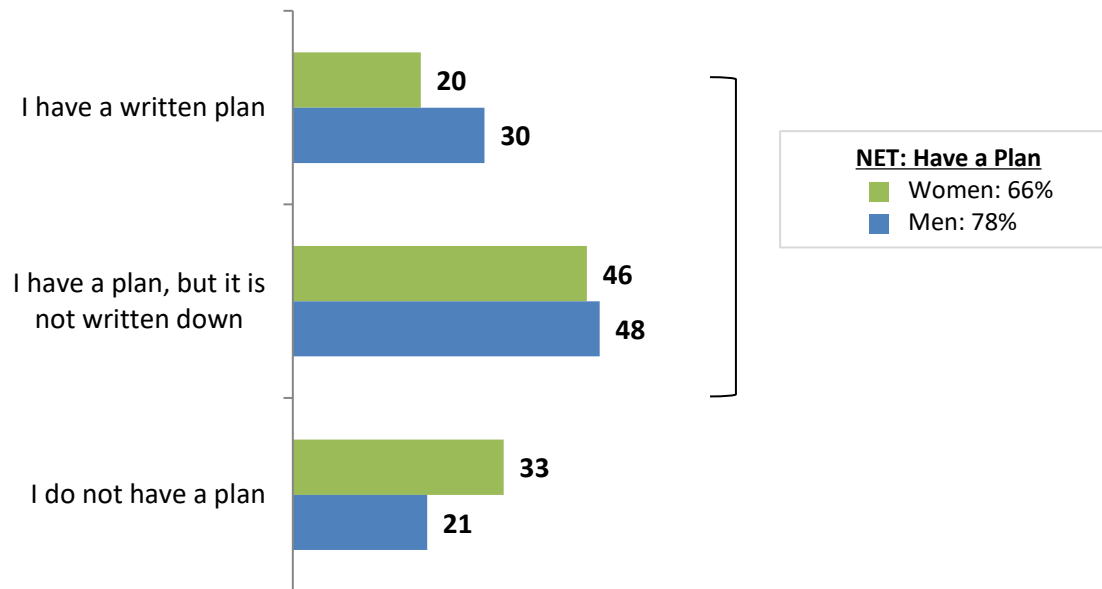
How frequently do you discuss saving, investing and planning for retirement with family and close friends?



Fact 18: Only 1 in 5 Women Have a Written Retirement Strategy

Every woman needs to strategize about retirement income needs, costs and expenses, and risk factors. Just one in five women workers (20%) have a financial strategy for retirement in the form of a written plan, compared with 30% of men workers. Another 46% of women have a plan but it is not written down (48% men). One in three women (33%) do not have any strategy at all, compared with 21% of men.

Financial Strategy for Retirement (%)



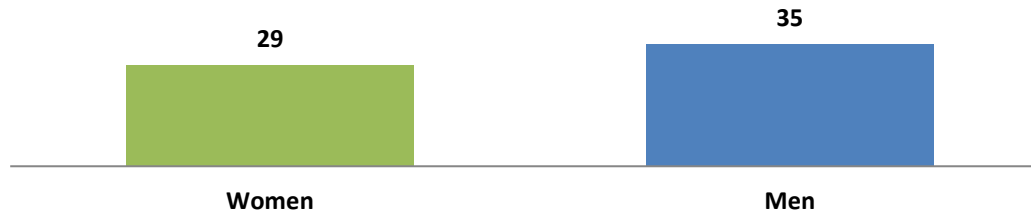
Note: Results may not total 100% due to rounding.

Fact 19: Fewer Than 3 in 10 Women Use a Financial Advisor

A professional financial advisor can offer expertise and guidance on how to plan, save, and invest for retirement. Only 29% of working women currently use a financial advisor, compared with 35% of working men.

Do you currently use a professional financial advisor?

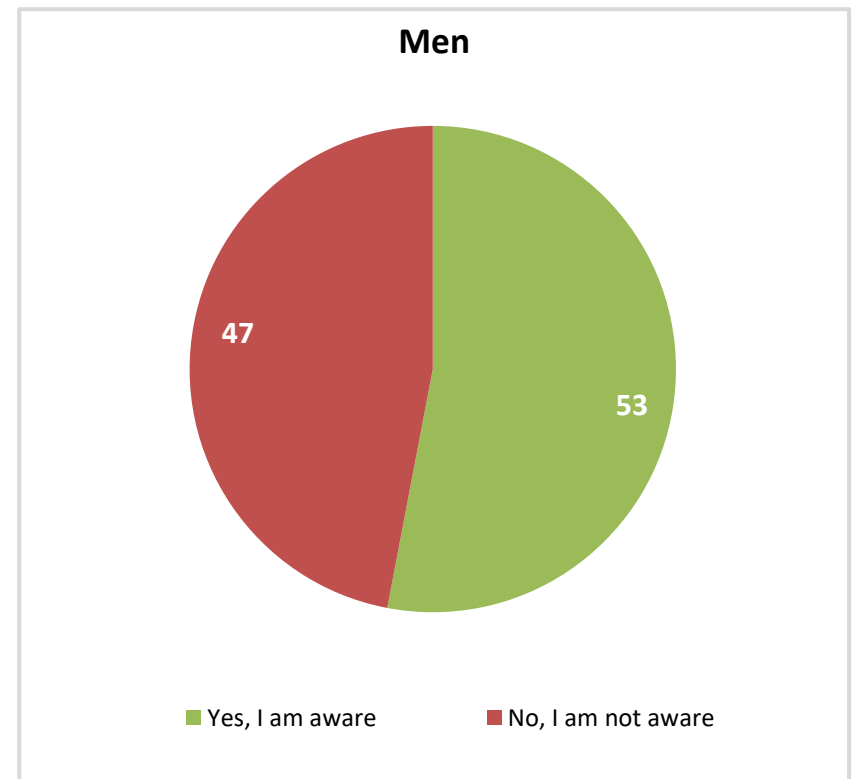
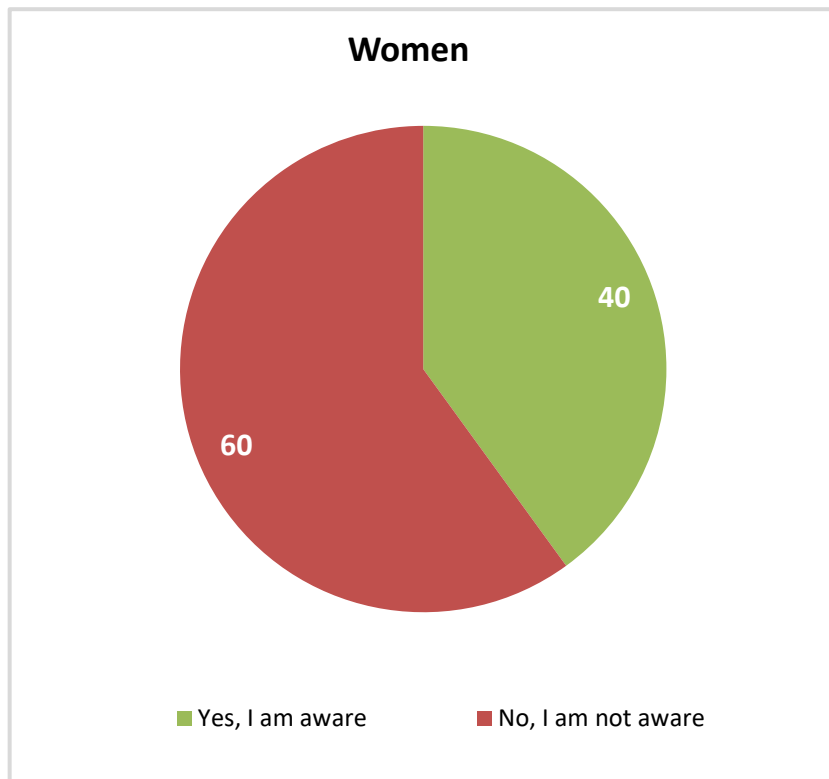
Yes (%)



Fact 20: Four in 10 Women Know About the Saver's Credit

The Saver's Credit, a tax credit for low- to moderate-income taxpayers who save in a qualified workplace retirement plan or an IRA, can help workers boost their retirement savings and be a nudge for non-retirement savers to start saving. Only 40% of women workers and 53% of men workers are aware of the Saver's Credit.

Awareness of the Saver's Credit (%)

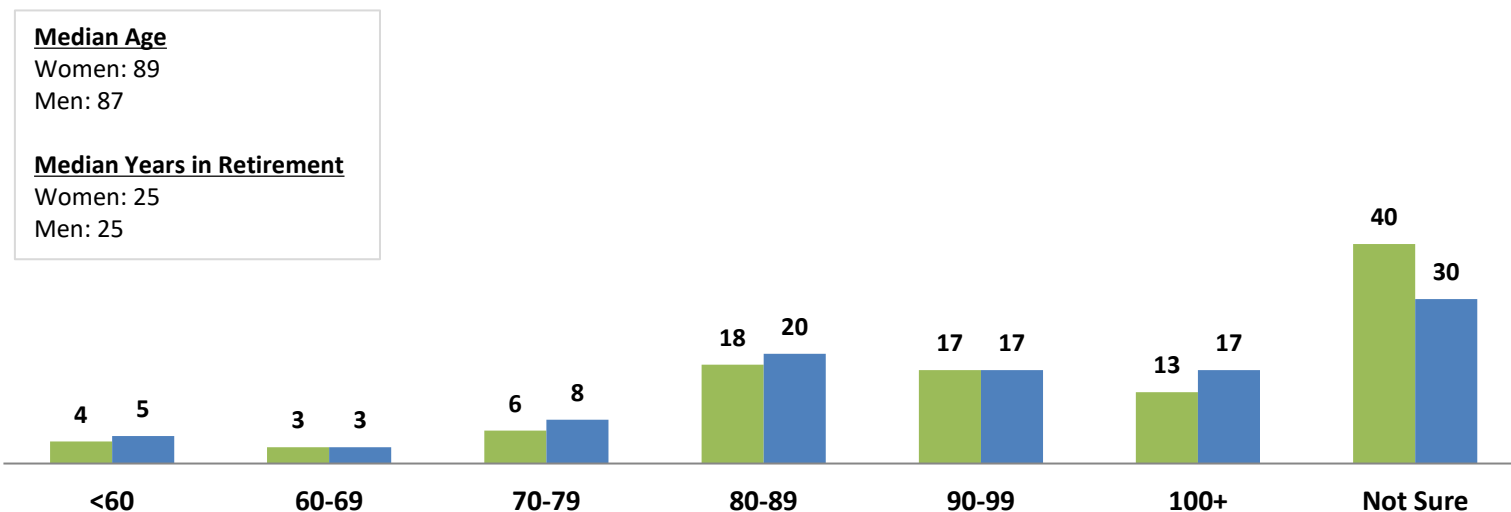


Fact 21: Women Are Planning for Long Lives, But Many Are Unsure

Working women and men are planning to live long lives (age 89, age 87, respectively) (medians). Thirteen percent of women and 17% of men are planning to live to age 100 or older. Many women and men are “not sure” (40%, 30%) how long they are planning to live, which is a reasonable answer but not helpful for financial planning. Among those who provided an age, the survey compared their planned life expectancy with their expected/actual retirement ages and found that both women and men are expecting to spend 25 years in retirement (medians).

What age are you planning to live to? (%)

■ Women ■ Men

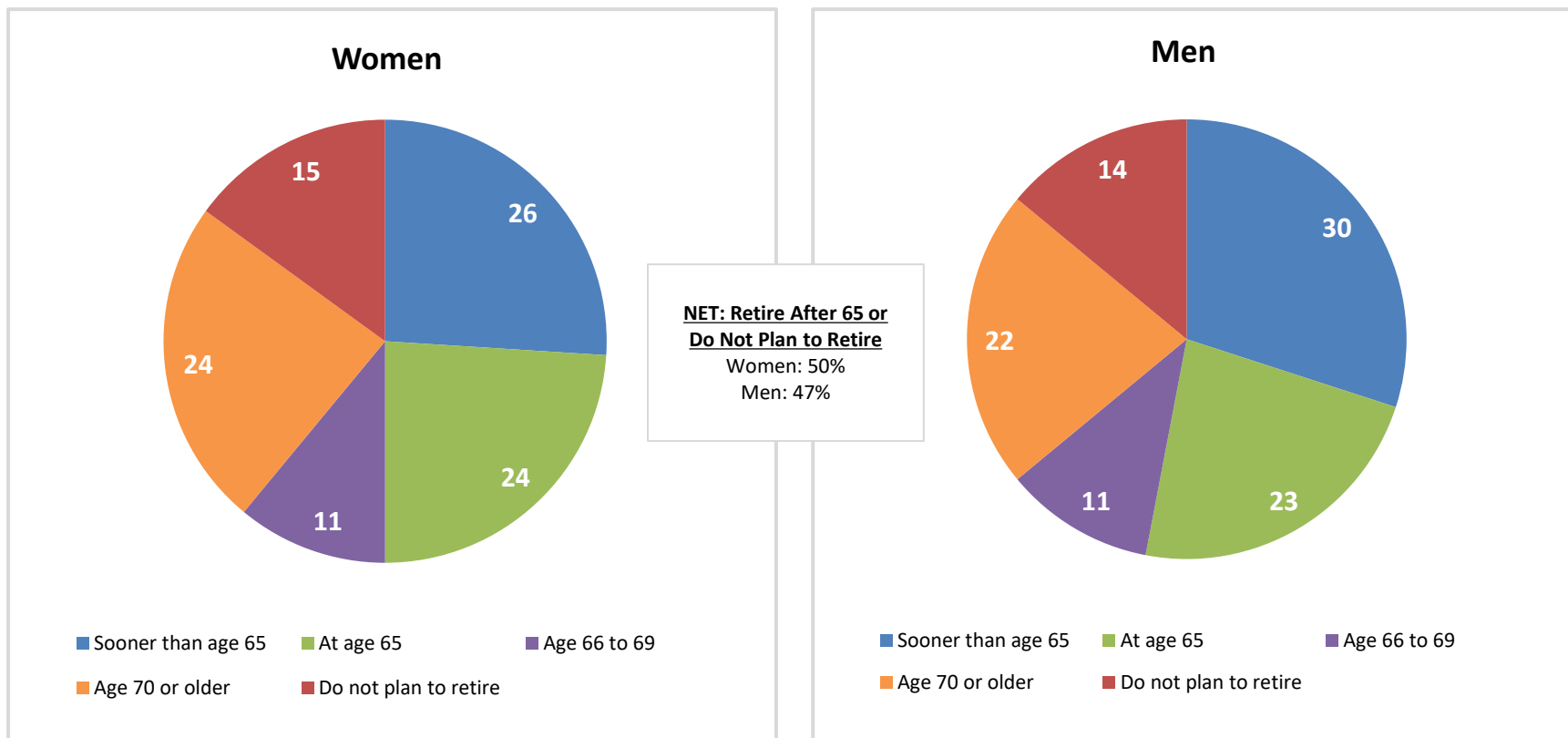


Note: Results may not total 100% due to rounding.

Fact 22a: Women Expect to Work at Older Age

Half of women workers (50%) expect to retire after age 65 or do not plan to retire, including 11% who expect to retire between age 66 and 69, 24% at age 70 or older, and 15% who do not plan to retire. Similarly, 47% of men workers expect to retire after age 65 or do not plan to retire. However, men are somewhat more likely than women to expect to retire sooner than age 65 (30%, 26%, respectively). It should also be noted that many women and men plan to work in retirement (see next page).

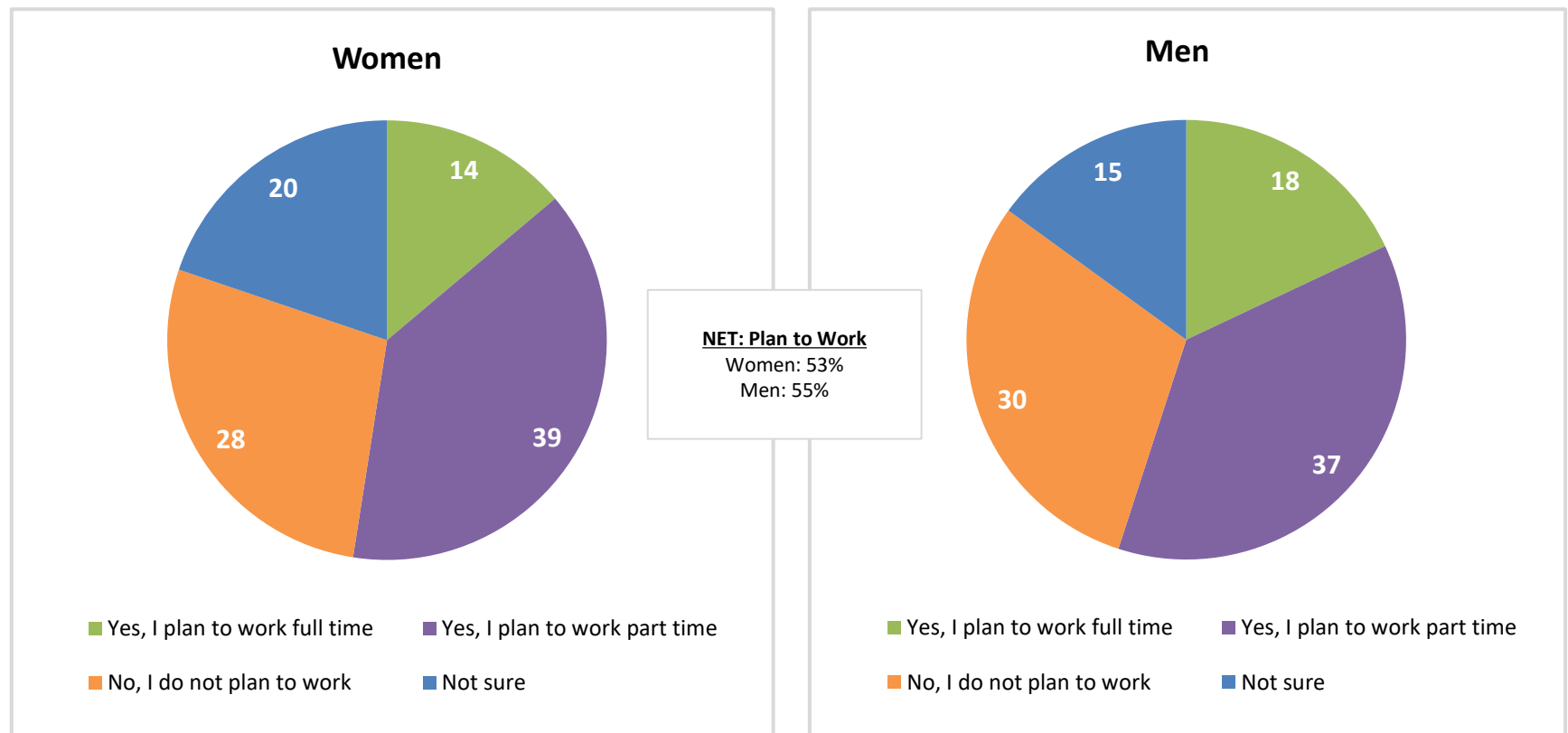
Expected Retirement Age (%)



Fact 22b: Women Plan to Work in Retirement

Fifty-three percent of women workers plan to work after they retire — including 14% who plan to work full time and 39% who plan to work part time — while slightly more men workers (55%) plan to do so. Almost three in 10 women (28%) do not plan to work, compared with 30% of men. Twenty percent of women and 15% of men are “not sure” if they will work in retirement.

Working After Retirement (%)

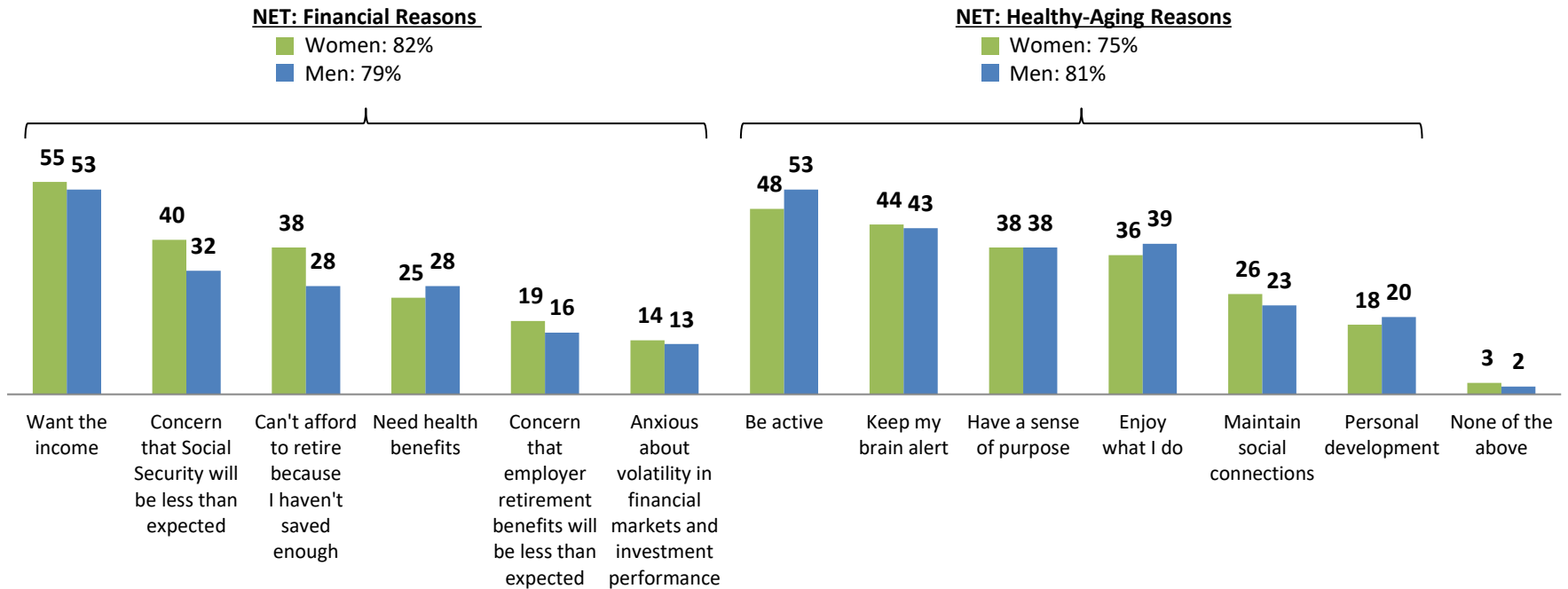


Results may not total to 100% due to rounding.

Fact 22c: Women’s Reasons for Working in Retirement or Past 65

Among women who plan to work past age 65 and/or in retirement, their reasons for doing so are more often financial (82%) than healthy-aging related (75%). Women’s top three financial reasons include wanting the income (55%), concerns that Social Security will be less than expected (40%), and can’t afford to retire (38%). Their top three healthy-aging reasons are being active (48%), keeping their brain alert (44%), and having a sense of purpose (38%). In comparison, men are less likely than women to cite financial reasons (79%) and they are more likely to cite healthy-aging related reasons (81%) for working past age 65 or in retirement.

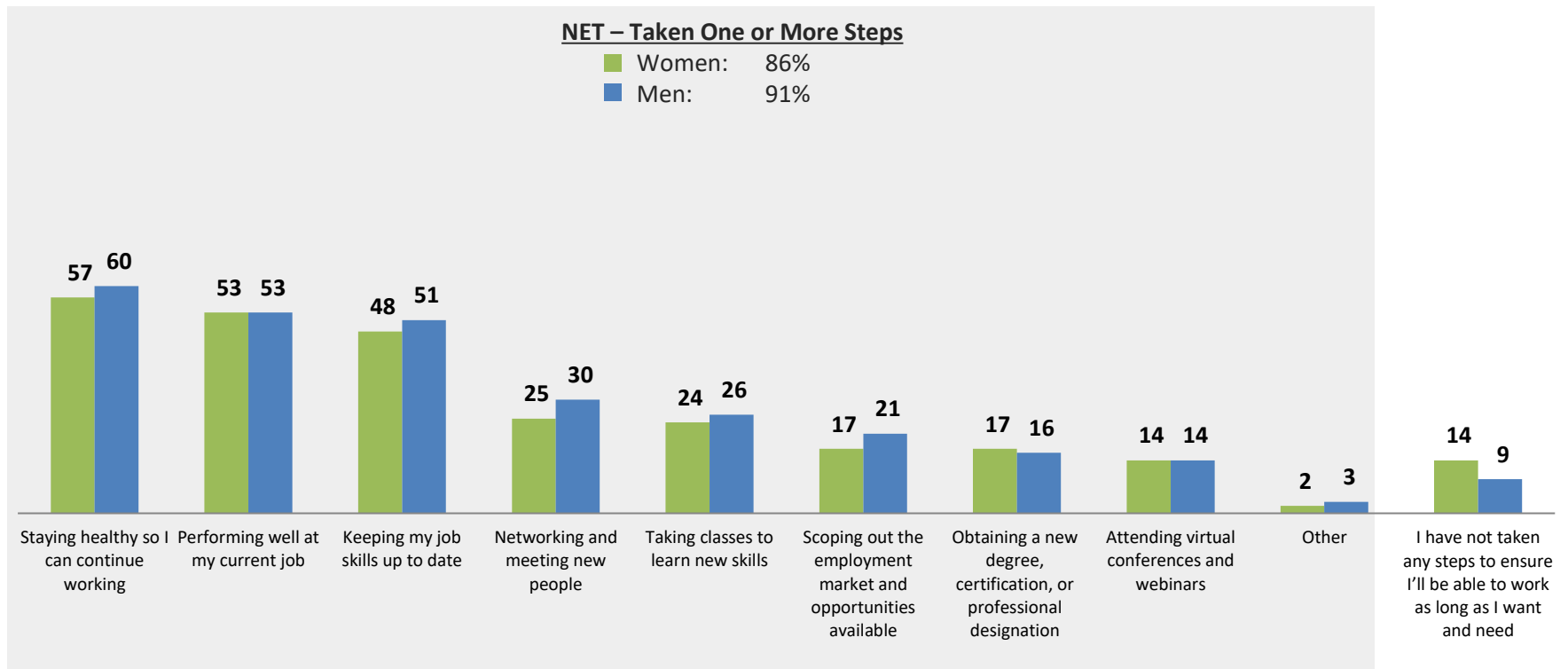
Financial and Healthy-Aging Reasons for Working Past Age 65 or in Retirement (%)



Fact 23: Proactive Steps to Help Ensure Continued Work

While more than eight in 10 women workers (86%) have taken one or more proactive steps to continue working as long as they want and need, only 57% are staying healthy, 53% are performing well at their current job, and 48% are keeping their job skills up to date. Even fewer women are networking and meeting new people (25%) or taking classes to learn new skills (24%). In comparison, men are somewhat more likely to have taken one or more proactive steps (91%).

Have you taken any steps to ensure that you'll be able to continue working as long as you want and need? (%)

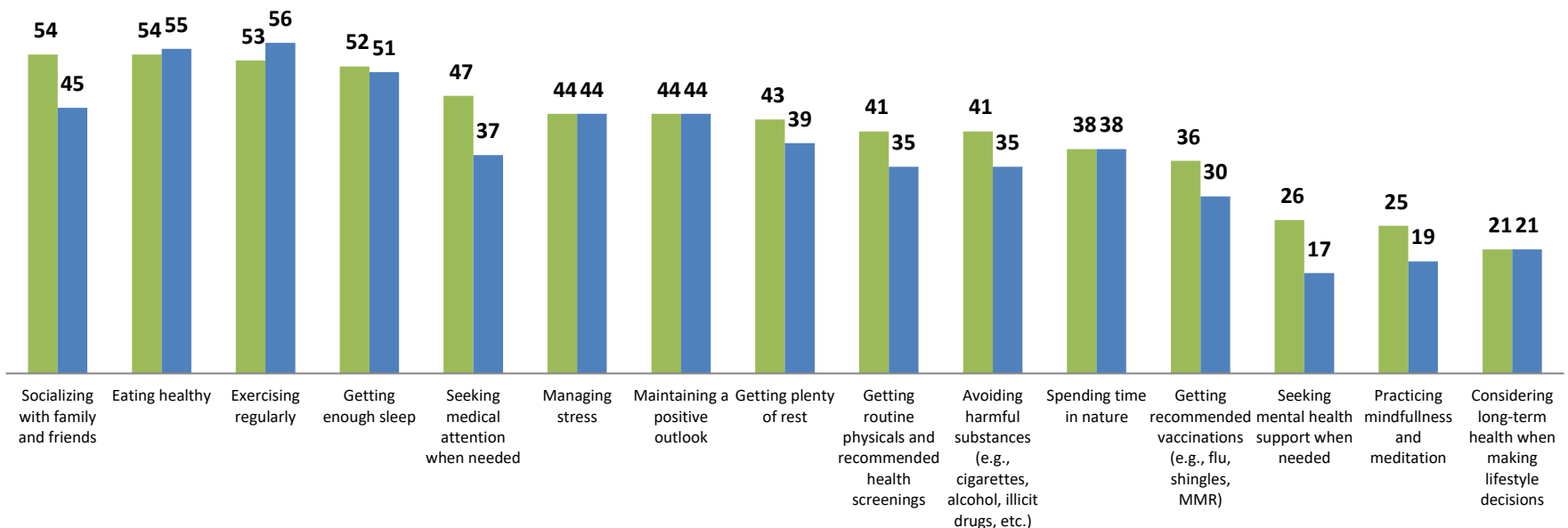


Fact 24: Women Can Do More to Protect Their Health

Working women and men share an opportunity to safeguard their health. When asked about health-related activities they are doing on a consistent basis, women are more likely than men to be socializing with family and friends (54%, 45%, respectively). However, women and men are similarly likely to indicate they are eating healthy (54%, 55%), exercising regularly (53%, 56%), and getting enough sleep (52%, 51%). Women are more likely than men to seek medical attention when needed (47%, 37%), get routine physicals and recommended health screenings (41%, 35%), avoid harmful substances (41%, 35%), and seeking mental health support when needed (26%, 17%). Forty-four percent of both women and men are managing stress, 44% of both are maintaining a positive outlook, and 38% of both are spending time in nature. Only 21% of both women and men are considering their long-term health when making lifestyle decisions.

Engaging in Health-Related Activities on a Consistent Basis (%)

■ Women ■ Men



Note: Chart excludes responses of "other" (Women 1%, Men 1%) and "nothing" (Women 3%, Men 4%)

WORKER BASE: 24TH ANNUAL SURVEY - ALL QUALIFIED RESPONDENTS

Q1446. Which of the following health-related activities are you currently doing on a consistent basis? Select all.

*Retirement Security Priorities for
the President and Congress*

Women’s Retirement Security Priorities for the President and Congress

Working women and men share top priorities for the President and Congress to help people have a financially secure retirement include addressing Social Security’s funding shortfalls (60%, 56%, respectively), making out-of-pocket health care expenses and prescription drugs more affordable (50%, 42%), addressing Medicare’s funding shortfalls (48%, 45%), ensuring all workers can save for retirement in the workplace (46%, 43%), and increasing access to affordable housing (41%, 34%). Other often-cited priorities include implementing financial literacy curriculum in schools (39%, 35%), supporting family caregivers (38%, 31%), and innovating solutions to make long-term care services and supports more affordable (38%, 32%). It is noteworthy that women are more likely than men to cite many of these priorities.

Priorities for the President and Congress to Help People Have a Financially Secure Retirement (%)	Women (%)	Men (%)
Address Social Security’s funding shortfalls to ensure it can pay guaranteed benefits to future generations of retirees.	60	56
Make out-of-pocket health care expenses and prescription drugs more affordable.	50	42
Address Medicare’s funding shortfalls to ensure future generations of retirees have access to affordable health care insurance.	48	45
Ensure all workers can save for retirement in the workplace through employer-sponsored retirement plans, IRAs, or other savings programs.	46	43
Increase access to affordable housing to enhance financial security for Americans of all ages.	41	34
Educate Americans early by implementing a financial literacy curriculum in the schools.	39	35
Support family caregivers by implementing policies such as paid family and medical leave, tax credits for out-of-pocket caregiving costs, and Social Security credits for time spent caregiving.	38	31
Innovate solutions to make long-term care services and supports more affordable.	38	32
Provide and/or subsidize additional broadband access, particularly in rural and under-served urban areas, to increase access to telemedicine, and financial and other tools.	28	26
Create incentives for individuals to obtain ongoing training and education to keep their job skills up to date and relevant.	28	27

Appendix

A Portrait of Women and Men Workers

Characteristics		Women (%) n=2,858	Men (%) n=2,841
Gender*	Male	-	100
	Female	100	-
	Transgender	<1	<1
Marital Status	Married/Living with partner	51	51
	Divorced/Separated/Widowed	16	9
	Never married	33	40
Employment Status	Full Time	79	88
	Part Time	21	12
Educational Attainment	Less Than College Degree	67	63
	College Degree or More	34	37
Annual Household Income	Less than \$50,000	19	15
	\$50,000 to \$99,999	31	31
	\$100,000 to \$199,999	30	36
	\$200,000+	18	17
	Decline to Answer	2	2
	Estimated Median	\$87,000	\$93,000
General Health (Self-Described)	Excellent	18	22
	Good	58	56
	Fair	22	20
	Poor	3	2
Number of Jobs Currently Working	One job	83	82
	2+ jobs	17	19
LGBTQ+ Status	Identified as LGBTQ+	12	8
	Did not identify as LGBTQ+	87	91
	Did not explicitly identify as LGBTQ+ or not LGBTQ+	1	1
Race/Ethnicity	White	61	55
	Hispanic	19	22
	Black/African American	9	13
	Asian American	7	6
	Other	4	3
Urbanicity	Urban	32	37
	Suburban	51	47
	Rural	17	16
Age	Median	40 years	40 years

Note: Results may not total to 100% due to rounding.

* Gender: Responses less than 1% for "Other" and "Prefer not to answer" are not shown.

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