

5 PROFILES OF AMERICANS PLANNING FOR RETIREMENT

PROFILES

OPTIMISTIC DREAMERS

CAUTIOUS PREPARERS

UNCERTAIN STRUGGLERS

PURPOSEFUL PLANNERS

AMBITIOUS RISK-TAKERS

VIEW OF RETIREMENT

- Optimistic and open
- Trust mainly family and friends

- Modest retirement expectations
- Trust financial professionals and own research

- Low expectations, high uncertainty about retirement
- Trust mainly family for advice

- Cautiously optimistic about retirement
- Trust financial professionals

- Upbeat about life and retirement and planning to make it happen
- Trust financial professionals, own research

FINANCIAL APPROACH

- Median household assets: \$38,000
- Knowledge and planning tend to be light
- Risk profile: low to none

- Median household assets: \$125,000
- Careful and conservative in planning approach
- Risk profile: balanced

- Median household assets: \$13,000
- Don't have wide range of trusted advisors
- Risk profile: NA (not enough assets)

- Median household assets: \$325,000
- Plan well with strong supportive networks
- Risk profile: balanced or moderate

- Median household assets: \$125,000
- Good support, plans and confidence in themselves
- Risk profile: lbalanced to substantial

ANNUITY AWARENESS

- Low familiarity, moderate interest
- 31% have protected lifetime income

- Moderate familiarity, moderate interest
- 53% have protected lifetime income

- Low familiarity, low interest
- 17% have protected lifetime income

- High familiarity, moderate interest
- 58% have protected lifetime income

- High familiarity, high interest
- 52% have protected lifetime income

ATTITUDES

92% 

Value creativity, success, social causes

95% 

Value being prepared for whatever comes their way

92% 

Value control over direction of their life in retirement

95% 

Value a retirement that allows them to have a well-rounded life

96% 

Value good times and new experiences

44% 

Have only general financial plan

58% 

Say rising healthcare costs are primary concern

55% 

Say not having enough assets or savings is biggest concern

42% 

Say the risk of a financial surprise is their biggest concern

50% 

Say rising healthcare costs are primary concern