

Transamerica Center for Retirement Studies®
11th Annual Survey - Generation (For-profit, Full & Part-time Employees)

| Worker Retirement Behavior | | Year | Overall | Echo Boomers | Gen X | Baby Boomers | Matures |
|---|--|------|---------|--------------|-------|--------------|---------|
| Q500. Greatest financial priority right now | Paying off debt/Just getting by | 2009 | 55% | 65% | 61% | 50% | 36% |
| | | 2008 | 52% | 62% | 54% | 49% | 39% |
| | | 2007 | 52% | 76% | 58% | 45% | 35% |
| | Saving for retirement | 2009 | 20% | 8% | 16% | 26% | 29% |
| | | 2008 | 21% | 8% | 16% | 29% | 29% |
| | | 2007 | 22% | 5% | 18% | 29% | 31% |
| Q501. In the next 12 months, expect the U.S. economy to: | Get worse | 2009 | 25% | 14% | 25% | 29% | 28% |
| | | 2008 | 46% | 36% | 47% | 50% | 52% |
| | Stay the same | 2009 | 42% | 48% | 44% | 39% | 36% |
| | | 2008 | 31% | 38% | 33% | 27% | 22% |
| Q502. In the next 12 months, expect their own financial situation to: | Get worse | 2009 | 16% | 7% | 15% | 20% | 15% |
| | | 2008 | 18% | 12% | 18% | 20% | 18% |
| | Stay the same | 2009 | 49% | 44% | 49% | 50% | 61% |
| | | 2008 | 50% | 46% | 47% | 52% | 57% |
| Q555. Which of the following best describes your retirement strategy? | I have a written plan | 2009 | 8% | 5% | 9% | 8% | 13% |
| | | 2008 | 12% | 8% | 12% | 12% | 20% |
| | | 2007 | 11% | 6% | 10% | 13% | 15% |
| | I have a plan, but it is not written down | 2009 | 46% | 37% | 43% | 51% | 58% |
| | | 2008 | 47% | 36% | 49% | 51% | 52% |
| | | 2007 | 42% | 22% | 44% | 46% | 52% |
| | I do not have a plan | 2009 | 45% | 58% | 49% | 40% | 28% |
| | | 2008 | 41% | 57% | 39% | 36% | 27% |
| | | 2007 | 46% | 72% | 46% | 41% | 33% |
| Q571-5. Feel a 401(k) or similar plan is <u>very</u> important | 2009 | 59% | 52% | 63% | 61% | 54% | |
| | 2008 | 62% | 51% | 66% | 65% | 51% | |
| | 2007 | 65% | 53% | 72% | 66% | 61% | |
| Q580. Company offers a 401(k) or similar plan (Net) | 2009 | 71% | 63% | 76% | 72% | 64% | |
| | 2008 | 69% | 50% | 76% | 76% | 56% | |
| | 2007 | 68% | 44% | 77% | 73% | 57% | |
| Q590. Currently participate in, or have money invested in their company's employee-funded retirement plan | 2009 | 77% | 64% | 83% | 77% | 76% | |
| | 2008 | 78% | 57% | 82% | 83% | 69% | |
| | 2007 | 77% | 53% | 76% | 81% | 82% | |
| Q600. Median percentage of salary they are saving for retirement through their company-sponsored plan | 2009 | 6% | 6% | 6% | 6% | 10% | |
| | 2008 | 7% | 6% | 6% | 9% | 10% | |
| | 2007 | 8% | 6% | 7% | 10% | 10% | |
| Q605. Are you aware of the Roth 401(k)/403(b) option? (% Yes) | 2009 | 67% | 52% | 68% | 71% | 80% | |
| | 2008 | 68% | 52% | 70% | 71% | 78% | |
| | 2007 | 67% | 47% | 67% | 69% | 79% | |
| Q610. Does your employer offer a Roth 401(k)/403(b) option to you, personally? (Base: Those who are aware of option) | Yes, and I do contribute to that option | 2009 | 15% | 22% | 19% | 12% | 7% |
| | | 2008 | 15% | 23% | 15% | 13% | 12% |
| | | 2007 | 13% | 13% | 13% | 13% | 13% |
| | Yes, but I do <u>not</u> contribute to that option | 2009 | 18% | 21% | 21% | 14% | 18% |
| | | 2008 | 18% | 32% | 19% | 15% | 6% |
| | | 2007 | 15% | 26% | 15% | 14% | 17% |
| | No, my company does not offer that option | 2009 | 51% | 32% | 48% | 57% | 54% |
| | | 2008 | 49% | 25% | 50% | 54% | 49% |
| | | 2007 | 54% | 36% | 57% | 56% | 47% |
| | Not Sure | 2009 | 16% | 25% | 12% | 17% | 20% |
| | | 2008 | 18% | 20% | 16% | 18% | 32% |
| | | 2007 | 18% | 26% | 14% | 14% | 24% |
| Q630. Company offers them a matching contribution | 2009 | 68% | 63% | 68% | 69% | 68% | |
| | 2008 | 73% | 62% | 77% | 75% | 65% | |
| | 2007 | 73% | 62% | 75% | 74% | 74% | |
| Q634. Aware of the fees associated with their company's retirement plan | 2009 | 26% | 12% | 26% | 29% | 37% | |
| | 2008 | 29% | 15% | 28% | 33% | 36% | |
| | 2007 | 26% | 8% | 25% | 28% | 35% | |
| Q635. If aware, consider themselves familiar with the fees associated with their company's retirement plan very/somewhat familiar | 2009 | 72% | 73%* | 70% | 71% | 80% | |
| | 2008 | 68% | 49%* | 72% | 69% | 72% | |
| | 2007 | 70% | 64%* | 69% | 73% | 68% | |

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|---|-----------|---|---------|--------------|--------|--------------|---------|-----|
| Q640. Changed the percentage of income that they put into their employee-funded plan, in the last 12 months | Increased | 2009 | 16% | 15% | 13% | 18% | 18% | |
| | | 2008 | 22% | 21% | 21% | 23% | 19% | |
| | | 2007 | 27% | 24% | 30% | 26% | 22% | |
| | Decreased | 2009 | 11% | 11% | 13% | 9% | 7% | |
| | | 2008 | 11% | 9% | 15% | 9% | 5% | |
| | | 2007 | 5% | 11% | 4% | 5% | 1% | |
| | Stopped | 2009 | 3% | 1% | 3% | 4% | 0% | |
| | | 2008 | 2% | 4% | 2% | 2% | 3% | |
| | | 2007 | 1% | 3% | 1% | 1% | 3% | |
| Q730. Aren't offered a retirement plan and are likely to leave their current employer for a similar job if that employer offered a retirement plan | | 2009 | 58% | 59% | 66% | 60% | 25% | |
| | | 2008 | 59% | 59% | 61% | 67% | 25% | |
| | | 2007 | 61% | 67% | 64% | 66% | 37% | |
| Q760. Understand asset allocation principles as they relate to retirement investing: A great deal | | 2009 | 6% | 4% | 7% | 5% | 8% | |
| | | 2008 | 8% | 5% | 11% | 8% | 7% | |
| | | 2007 | 7% | 4% | 7% | 8% | 6% | |
| Q800. Agree they are currently building a large enough retirement nest egg strongly/somewhat agree | | 2009 | 40% | 40% | 42% | 35% | 48% | |
| | | 2008 | 40% | 40% | 42% | 39% | 47% | |
| | | 2007 | 45% | 35% | 48% | 43% | 53% | |
| Q830. Likely to choose excellent retirement benefits meeting minimum salary requirements over higher salary but poor retirement benefits in a theoretical job offer | | 2009 | 47% | 35% | 45% | 53% | 44% | |
| | | 2008 | 47% | 34% | 41% | 57% | 47% | |
| | | 2007 | 50% | 41% | 47% | 56% | 46% | |
| Q880. Confident in their ability to fully retire with a comfortable lifestyle | | 2009 | 50% | 54% | 51% | 45% | 62% | |
| | | 2008 | 54% | 61% | 51% | 50% | 63% | |
| | | 2007 | 59% | 64% | 59% | 54% | 65% | |
| Q890. How much money do you believe you will need to have saved by the time you retire in order to feel financially secure (median) | | 2009 | \$600K | \$700K | \$1MM | \$500K | \$500K | |
| | | 2008 | \$750K | \$500K | \$1 MM | \$700K | \$400K | |
| | | 2007 | \$650K | \$600K | \$1 MM | \$500K | \$500K | |
| Q900. How did you arrive at that number? | | Guessed | 2009 | 51% | 68% | 51% | 48% | 30% |
| | | | 2008 | 50% | 66% | 51% | 45% | 37% |
| | | | 2007 | 51% | 67% | 53% | 47% | 36% |
| | | Estimated based on current living expenses | 2009 | 25% | 18% | 21% | 27% | 44% |
| | | | 2008 | 27% | 18% | 27% | 29% | 34% |
| | | | 2007 | 24% | 14% | 20% | 27% | 35% |
| | | Worksheet / did calculation | 2009 | 9% | 3% | 11% | 10% | 10% |
| | | | 2008 | 10% | 3% | 10% | 12% | 11% |
| | | | 2007 | 9% | 6% | 7% | 10% | 9% |
| Q910. Plan to work past age 70 or not retire at all | | 2009 | 40% | 30% | 38% | 40% | 74% | |
| | | 2008 | 37% | 34% | 35% | 36% | 70% | |
| | | 2007 | 39% | 32% | 30% | 37% | 72% | |
| Q931-5. Agree they could work until age 65 and not have enough saved to meet their retirement needs strongly/somewhat agree | | 2009 | 68% | 68% | 65% | 71% | 61% | |
| | | 2008 | 62% | 58% | 62% | 64% | 61% | |
| | | 2007 | 60% | 59% | 63% | 59% | 55% | |
| Q1000. Are you aware of that people age 50 and older may be allowed to make catch-up contributions to their 401(k) / 403(b) plan or IRA? (% Yes) | | 2009 | 52% | 29% | 50% | 59% | 73% | |
| | | 2008 | 51% | 27% | 54% | 59% | 69% | |
| | | 2007 | 49% | 28% | 50% | 51% | 67% | |
| Q1005. Does your company allow you, personally, to make catch-up contributions to your plan? (Base: Those who are aware of option, age 50 and older) | | Yes, and I do contribute to that option | 2009 | 50% | - | - | 19% | 24% |
| | | | 2008 | 21% | - | - | 20% | 24% |
| | | | 2007 | 25% | - | - | 26% | 25% |
| | | Yes, but I do not contribute to that option | 2009 | 48% | - | - | 51% | 40% |
| | | | 2008 | 52% | - | - | 54% | 42% |
| | | | 2007 | 46% | - | - | 50% | 38% |
| | | No, my company does not offer that option | 2009 | 10% | - | - | 9% | 13% |
| | | | 2008 | 9% | - | - | 8% | 14% |
| | | | 2007 | 7% | - | - | 7% | 8% |
| | | Not Sure | 2009 | 22% | - | - | 21% | 23% |
| | | | 2008 | 18% | - | - | 17% | 21% |
| | | | 2007 | 21% | - | - | 17% | 30% |
| Q1300. Total amount saved in household retirement accounts (% with \$100,000 or more) | | 2009 | 25% | 7% | 18% | 34% | 47% | |
| | | 2008 | 24% | 7% | 18% | 34% | 44% | |
| | | 2007 | 27% | 4% | 21% | 36% | 42% | |
| Q1435. In the last 12 months, their confidence in the ability to achieve a financially secure retirement has declined little/lot less confident | | 2009 | 54% | 39% | 49% | 66% | 46% | |
| | | 2008 | 57% | 36% | 55% | 68% | 56% | |

| Worker Retirement Behavior | | Year | Overall | Echo Boomers | Gen X | Baby Boomers | Matures |
|---|---|-------------|----------------|---------------------|--------------|---------------------|----------------|
| Q1440. Has the company you work for implemented any of the following measures over the last 12 months? (Reduced or eliminated retirement benefits) | | 2009 | 15% | 9% | 17% | 17% | 12% |
| | | 2008 | 9% | 7% | 9% | 10% | 6% |
| Q1445. What was reduced or eliminated from the retirement benefits that were offered by the company you work for? | Company match on 401(k) or similar plan was reduced or eliminated | 2009 | 70% | 77%* | 74% | 63% | 76%* |
| | | 2008 | 68% | 64%* | 61% | 73% | 70%* |
| | Pension plan was frozen or discontinued | 2009 | 26% | 13%* | 24% | 30% | 21%* |
| | | 2008 | 32% | 35%* | 29% | 31% | 52%* |
| | 401(k) or similar plan was discontinued | 2009 | 12% | 29%* | 17% | 6% | 2%* |
| | | 2008 | 9% | 12%* | 15% | 4% | 23%* |
| | Other | 2009 | 14% | 5%* | 13% | 18% | 11%* |
| | | 2008 | 9% | 9%* | 12% | 7% | 13%* |
| Q1480. Age that they expect to retire has changed in the last 12 months | Increased | 2009 | 28% | 17% | 27% | 31% | 36% |
| | | 2008 | 29% | 16% | 29% | 33% | 35% |
| | Decreased | 2009 | 6% | 5% | 5% | 9% | 3% |
| | | 2008 | 6% | 5% | 5% | 8% | 6% |

*Small base, ineligible for significance testing

About Transamerica Center for Retirement Studies®

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About the Eleventh Annual Retirement Study

This survey was conducted online within the United States by Harris Interactive on behalf of Transamerica Center for Retirement Studies between December 3, 2009 and January 18, 2010 among 3,598 full-time and part-time workers. Potential respondents were targeted based on job title and full-time and part-time status. Respondents met the following criteria: All U.S. residents, age 18 or older, full-time workers or part-time workers in for profit companies, and employer size of 10 or more. Results were weighted as needed for the number of employees at companies in each employee size range. No estimates of theoretical sampling error can be calculated; a full methodology is available.

About the Tenth Annual Retirement Study

This survey was conducted online within the United States by Harris Interactive on behalf of Transamerica Center for Retirement Studies® between December 16, 2008 and January 13, 2009 among 3,466 full-time and part-time workers. Potential respondents were targeted based on job title and full-time and part-time status. Respondents met the following criteria: All U.S. residents, age 18 or older, full-time workers or part-time workers in for-profit companies, and employer size of 10 or more. Results were weighted as needed for the number of employees at companies in each employee size range. No estimates of theoretical sampling error can be calculated; a full methodology is available.

About the Ninth Annual Retirement Study

The 9th Annual Transamerica Retirement Survey was conducted online within the United States by Harris Interactive on behalf of Transamerica Center for Retirement Studies between October 11 and November 21, 2007 among 3,012 full and part-time workers. Potential respondents were targeted based on job title and full-time and part-time status. Respondents met the following criteria: All U.S. residents, age 18 or older, full and part-time workers in for-profit, and employer size of 10 or more. No estimates of theoretical sampling error can be calculated; a full methodology is available.

About Harris Interactive

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