

FOR RETIREMENT STUDIES®

Full-time & Part-time Workers

12th Annual Transamerica Retirement Survey

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About The Center

- The Transamerica Center for Retirement Studies[®] ("The Center") is a non-profit private foundation dedicated to educating the public on emerging trends surrounding retirement security in the United States. The Center's research emphasizes employer-sponsored retirement plans, issues faced by small to mid-sized companies and their employees, and the implications of legislative and regulatory changes.
- The Center is funded by contributions from Transamerica Life Insurance Company and its affiliates and may receive funds from unaffiliated third-parties. For more information about The Center, please refer to www.transamericacenter.org.
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- Although care has been taken in preparing this material and presenting it accurately, The Center 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 1999, the Transamerica Center for Retirement Studies[®] has conducted a national survey 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.
- Harris Interactive was commissioned to conduct the Twelfth Annual Retirement Survey for Transamerica Center for Retirement Studies[®]. Transamerica Center for Retirement Studies[®] is not affiliated with Harris Interactive.

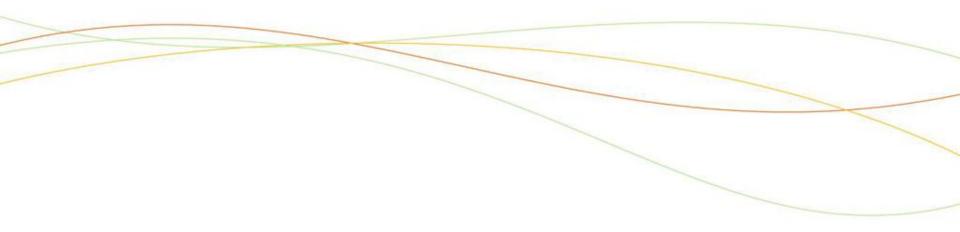
Methodology

- A 25 minute, online survey was conducted between January 31, 2011 March 10, 2011 among a nationally representative sample of 4,080 workers using the Harris online panel. Respondents met the following criteria:
 - All 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:
 - To account for differences between the population available via the Internet versus by telephone.
 - To ensure that each quota group had a representative sample based on the number of employees at companies in each employee size range.
- Percentages are rounded to the nearest whole percent. Differences in the sums of combined categories/answers are due to rounding.
- Significance is tested at 95% confidence and is indicated throughout the report in the following ways:
 - Significance between sub-groups is identified by the letters A, B, C, D, E, F, G, etc. next to the significantly higher number for that corresponding sub-group.
 - Significance between Dec. 2009/Jan. 2010 (11th Annual Survey) data and Jan. 2011/Mar. 2011 (12th Annual Survey) data is indicated as follows:
 - = significantly higher in Jan. 2011/Mar. 2011 (12th Annual Survey)
 - = significantly lower in Jan. 2011/Mar. 2011 (12th Annual Survey)
- This report focuses on full-time and part-time workers combined.

Terminology

This report uses the following terminology:

- Echo Boomer: a person born after 1978
- Generation Xer: Born 1965 1978
- Baby Boomer: Born 1946 1964
- Mature: Born before 1946
- Small Company: 10 to 499 employees
- Large Company: 500 or more employees



Executive Summary

Executive Summary: The American Worker

Overview

Things are starting to improve for the employed in the US. Workers are more optimistic about the country and their economic future. However, the impact of the recession on their personal financial security has left a lasting impression. Many bad habits like spending beyond ones means have not rebounded with the economy. Workers are trying to live more debt free and accepting they will probably have to work longer into retirement. They are taking their retirement plans more seriously and more are trying to learn about retirement savings even if they can't contribute more to their savings.

- In 2011, almost seven in ten American workers are offered employee-funded retirement plans.
- Similar to last year, the majority of workers are spending less money and saving habits have improved for almost a quarter of workers since the recession began.
- Workers are expecting to work longer. While the median age to retire remained 65, there was a 12 point increase to 40% of workers reporting they expect to work longer and retire at an older age.
 - Seven in ten workers feel they do not know as much as they should about retirement investing—an increase over last year—and an equal amount feel they could work until 65 and still not have enough money saved.
 - Confidence in retiring comfortably remained lower than pre-recession levels with about half of workers confident they will have a large enough nest egg to retire comfortably.
- Half of workers have financial priorities set on just getting by or paying off consumer debt, but more are saving for retirement this year.

Executive Summary: The American Worker

Overview (continued)

- The number of workers participating in an employee self-funded plan remains consistent with previous years (78% of those offered a plan). However, the percentage of salary that workers are saving through these plans increased to 9.8%, the highest since the recession began.
- Awareness of plan fees, the saver's credit, and catch-up contributions were all up.
 - Workers are seeking out more sources of information for retirement planning and weighing multiple sources equally.
 - Six in ten workers find the information on the retirement plan provider's website.
- More workers feel an employee self-funded plan is an important benefit this year (92%), a close second to having health insurance (94%).
 - The importance of an employee self-funded plan is reflected in workers being more likely to switch jobs for the benefit: two-thirds report being likely to switch for a retirement plan, all else being equal.
 - This year it became more important to workers that their employer match contributions to employeefunded retirement plans.
- Social Security became a larger part of workers' retirement planning this year.
 - More workers expect Social Security to be their primary source of income this year—over a quarter (27%) will rely on it.
 - A reduction or loss of Social Security benefits ranks third in greatest retirement fears.
 - Six in ten workers report Social Security to be a factor in their retirement strategy.
 - However, only about four in ten report having a good understanding of the benefit.
- Workers report their employers reduced the amount of negative measures (e.g. layoffs, frozen salaries, reduction of benefits) in the last twelve months suggesting that the worst times may be behind companies.

Effects of Retirement Benefits

 Workers who have retirement benefits offered to them are slightly more confident in their ability to be financially secure in retirement and they are more likely to feel they are building a large enough nest egg. This correlates to this group being much more likely to have a retirement strategy and also be saving outside the workplace.

Effects of Company Size

- Large companies continue to be more likely to offer workers an employee-funded plan and offer a matching contribution.
- Workers at small companies continue to be less confident about building a large enough nest egg and are less likely to have employee-funded retirement plans. However, of those not contributing to plans, more workers in small companies intend to contribute to plans in the future.
- While all companies reduced the number of layoffs this year compared to last year, small companies were less likely to downsize and more likely to freeze salaries and eliminate bonuses.

Effects of Age

- Almost all workers in the Mature generation are already 65 or older (the median age of expected retirement) this year.
 - While two-thirds of this group feel confident about living comfortably in their retirement, three-quarters
 plan to work past age 70 or never retire.
- More workers in the younger generations are adjusting their retirement timelines and at least 40% of Gen X'ers and Baby Boomers now expect to work longer and retire at an older age; almost 30% of Echo Boomers feel this way.
- The expectation that workers may have to work longer is having a profound effect on the younger generations who are becoming more curious about retirement.
 - Almost a fifth of Echo Boomers and Gen X'ers plan on living primarily off of Social Security.
 - Increasing amounts of Echo Boomers and Gen X'ers feel like they do not know as much as they should about retirement investing and more prefer to rely on outside experts to monitor and manage their plan.

Effects of Gender

- Men are still more likely to have a retirement plan through their employer, but the disparity in participation rates between genders is smallest in the past three years.
- Men have a more positive attitude and take more actions in preparing for retirement.
 - Men are more likely to feel confident in their ability to retire comfortably and that they are building a large enough retirement nest egg.
 - They are also more likely to be saving outside of work and expect self-funded sources to be their primary source of retirement income.

Effects of Gender (continued)

- Women are more anxious in their retirement attitudes
 - They are less likely to feel confident in their ability to retire comfortably, and are more likely to feel they
 don't know enough about retirement investing, and to think they could work until age 65 and still feel
 they have not saved enough money for retirement.
 - They are also more likely to expect Social Security to be their primary source of retirement income and be more fearful that Social Security will be reduced/not exist when they retire.
 - In addition to being more likely to save less since the recession began, they are less likely to have a written or other strategy for retirement.

Effects of Income and Education

- Moderate income workers (\$50,000-\$99,999) are more pessimistic about their preparation for retirement than in previous years.
 - There is a significant decline in confidence in being able to retire comfortably, and feeling that they are building a large enough nest egg,
 - In light of the lower availability of employee-funded retirement plans, there are higher levels of moderate income workers who would switch to an identical job for better retirement benefits.
 - They are more likely to be stretched and covering basic expenses and saving less for retirement outside of work compared to last year.
- There is a good increase in lower income workers (less than \$50,000) participating in their employer's employee-funded retirement plan.

Effects of Race/Ethnicity

- Asians/Pacific Islanders continue to be the most confident in their ability to retire comfortably.
- Hispanics became more confident this year in their ability to retire and also believe they need less money to feel financially secure in retirement than other ethnicities .

Key Measures by Demographic Breaks

2011	Ger	nder		Income		Education		Race/Ethnicity				
	Women (A)	Men (B)	< \$50K (C)	\$50K- \$99,999 (D)	\$100K plus (E)	HS Grad (F)	College Grad (G)	White (H)	Hispanic (I)	African American (J)	Asian/Pac ific Is. (K)	Other (L)
	N=1811	N=2269	N=1089	N=1507	N=1046	N=1558	N=2305	N=2973	N=301	N=317	N=302	N=100
401(k) as primary income in retirement Q1150	40%	47% A	28%	44% C	55% CD	34%	55% F	44%	39%	38%	54% HIJ	45%
Social Security as primary income in retirement Q1150	31% B	23%	44% DE	28% E	12%	37% G	15%	28% K	21% K	29% K	10%	26% K
Building large enough nest egg Q800 T2 box	30%	45% A	23%	33% C	56% CD	30%	48% F	37%	47% HJ	30%	50% HJ	36%
Confident will retire comfortably Q880 T2 box	45%	56% A	37%	46% C	70% CD	42%	62% F	50%	56%	54%	67% HJL	50%
Participates in plan* Q1190	77%	79%	61%	79% C	88% DE	74%	85% F	79% J	79%	69%	81% J	83%
Prefer a higher salary Q830	54%	53%	54%	53%	52%	51%	54%	52%	53%	52%	59%	71% HIJ
Expect U.S. economy to get better in next year Q2641	29%	35% A	26%	31% C	41% CD	27%	38% F	31%	28%	47% HI	40% HI	36%
Expect own financials to get better in next year Q2642	32%	37%	31%	33%	40% CD	28%	39% F	32%	42% H	56% HIKL	41% H	36%

BASE: Full and Part-time

*Indicates percentages are calculated off a reduced base.

Key Measures by Demographic Breaks

2011	Generation				Decade					
	Echo (A)	Gen X (B)	Baby Boomer (C)	Mature (D)	20's (E)	30's (F)	40's (G)	50's (H)	60's (I)	70's+ (J)
	N=520	N=1157	N=1994	N=336	N=425	N=773	N=946	N=1134	N=675	N=91
401(k) as primary income in retirement Q1150	55% CD	52% CD	37% D	18%	52% HIJ	56% <mark>GHIJ</mark>	48% HIJ	35% IJ	20%	17%
Social Security as primary income in retirement Q1150	17%	19%	34% AB	45% ABC	17%	16%	24% EF	35%	47% EFGH	50% EFGH
Building large enough nest egg Q800 T2 box	39%	41% B	34%	51% BCD	37%	43% GH	34%	35%	41% GH	45%
Confident will retire comfortably Q880 T2 box	59% BC	49%	47%	65% BC	59% <mark>GH</mark>	53% H	44%	48%	57% GH	56%
Participates in plan* Q1190	70%	81% A	81% A	75%	63%	83% El	80% El	82% El	74% E	75%
Prefer a higher salary Q830	63% BC	56% C	46%	57% C	65% <mark>GHI</mark>	60% GHI	50% H	44%	50%	60% H
Expect U.S. economy to get better in next year Q2641	35%	30%	32%	40% BC	35%	32%	29%	33% G	34% G	33%
Expect own financials to get better in next year Q2642	51% BCD	34% CD	29%	25%	52% HIJ	37% HIJ	32% IJ	29%	25%	19%

BASE: Full and Part-time *Indicates percentages are calculated off a reduced base.

Retirement Benefits Currently Offered

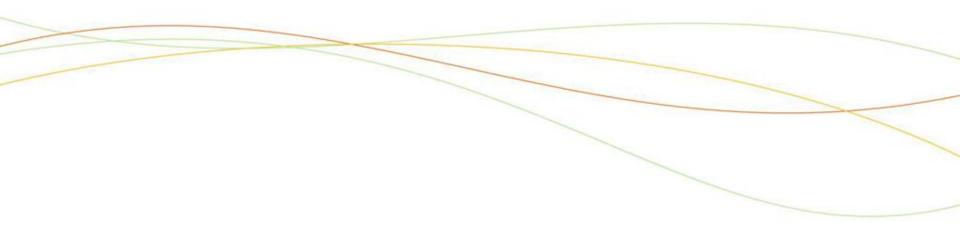
2011		Ger	nder	Income Education			Race/Ethnicity						
	Total	Women (A)	Men <mark>(B)</mark>	< \$50K <mark>(C)</mark>	\$50K- \$99,999 (D)	\$100K plus (E)	HS Grad (F)	College Grad (G)	White (H)	Hispanic (I)	African American (J)	Asian/Pa cific Is. <mark>(K)</mark>	Other <mark>(L)</mark>
	N=4080	N=1811	N=2269	N=1089	N=1507	N=1046	N=1558	N=2305	N=2973	N=301	N=317	N=302	N=100
NET Employee-funded plan	71%	67%	75% A	57%	71% C	85% CD	67%	80% F	73% 	59%	67%	81% HIJL	67%
Employee-funded 401(k) plan	69%	64%	73% A	53%	69% C	83% CD	64%	78% F	70% 	57%	65%	78% HIJ	67%
Other employee self- funded plan (ex. SIMPLE, SEP)	5%	5%	6%	6%	4%	6%	5%	5%	5%	4%	6%	10% HIL	2%
Company-funded defined benefit pension plan	17%	14%	20% A	13%	16%	25% CD	15%	20% F	16%	28% HL	26% HL	25% HL	7%
None of the above	25%	30% B	21%	38% DE	26% E	12%	29% G	17%	24% K	33% HK	27% K	16%	31% K

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 Benefits Currently Offered

2011		Generation				Decade					
	Echo (A)	Gen X (B)	Baby Boomer (C)	Mature (D)	20's (E)	30's (F)	40's (G)	50's (H)	60's (I)	70's+ (J)	
	N=520	N=1157	N=1994	N=336	N=425	N=773	N=946	N=1134	N=675	N=91	
NET Employee-funded plan	62%	77% AD	74% AD	60%	60%	75% EIJ	80% EHIJ	73% EIJ	62%	49%	
Employee-funded 401(k) plan	61%	75% <mark>ACD</mark>	71% AD	56%	58%	73% EIJ	76% EHIJ	71% EIJ	60% I	44%	
Other employee self- funded plan (ex. SIMPLE, SEP)	3%	7% AC	5%	4%	4%	7% H	7% HI	3%	4%	6%	
Company-funded defined benefit pension plan	14%	19%	18%	16%	12%	20% EG	15%	22% EGI	16%	11%	
None of the above	33% BC	20%	23%	35% <mark>BC</mark>	36% FGH	21%	19%	22%	33% FGH	49% EGHI	

BASE: Full and Part-time Q1180. Which of the following retirement benefits does your company currently offer to you, personally? Select all that apply.

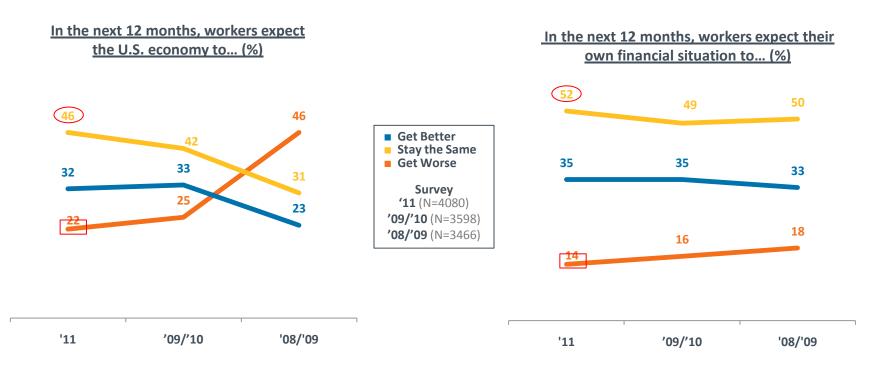


The American Worker – an overview

Detailed Findings

Economic Outlook

- The most popular outlook on the U.S. economy and their personal financial situation is that it will stay the same in the next 12 months.
- The thought that it will get worse trended less popular this year.

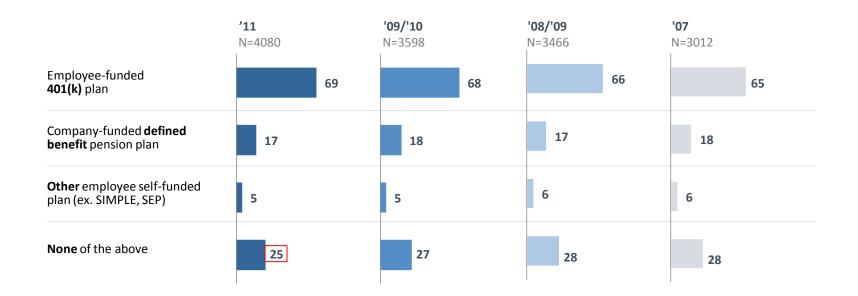


BASE: Full and Part-time

Q2641. In the next 12 months, do you expect the U.S. economy to: Q2642. In the next 12 months, do you expect your own financial situation to:

Retirement Benefits Currently Offered

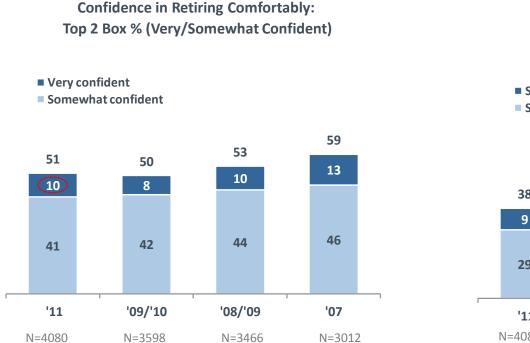
• Worker's did not see much change in the benefits they are offered as a whole, but the decrease in people reporting "none of the above" indicates at minor improvements overall.



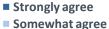
BASE: Full and Part-time Q1180. Which of the following retirement benefits does your company currently offer to you, personally? Select all that apply.

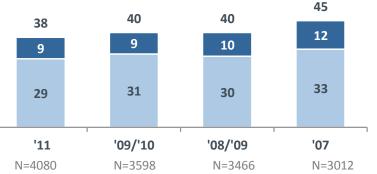
Confidence in Retiring Comfortably and Building a Large Enough Nest Egg

• Workers are slightly more confident they will retire comfortably, but a little less confident they will have saved enough.



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



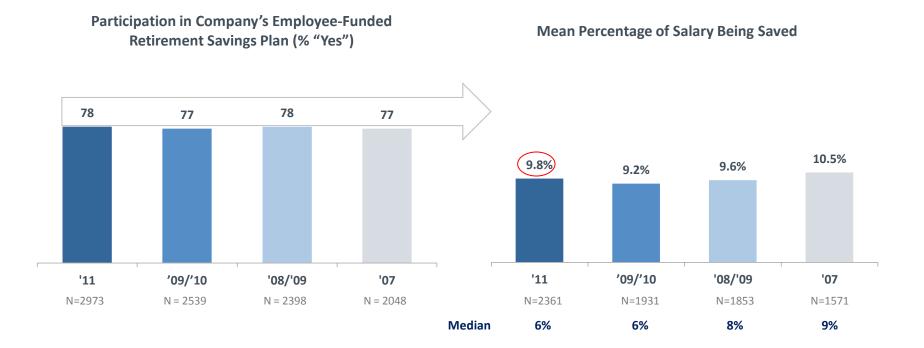


BASE: Full and Part-time

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?

Retirement Plan Participation and Contribution Rate

- Worker participation in employer retirement plans remained consistent.
- Although the mean contribution rate increased in 2011, the median remained the same as the prior year's survey.



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

- Other than a slight increase in workers starting new jobs, worker's reasons for not participating in a retirement plan were consistent with the previous years.
- Being financially stretched continues to be the top reason.

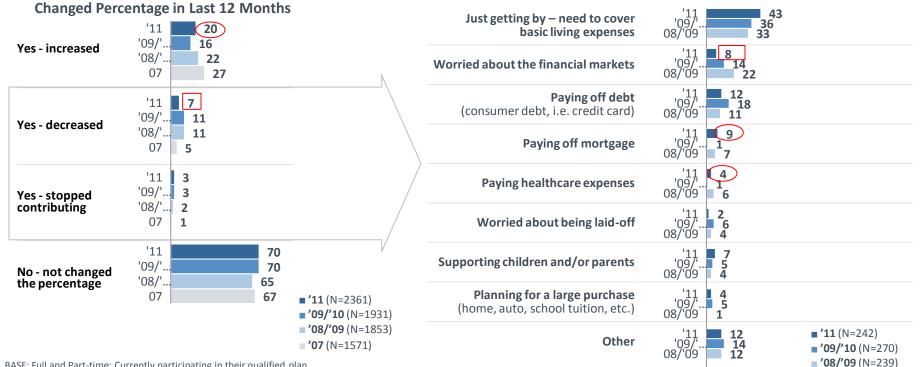
	'11 N=682	'09/'10 N=678	'08/'09 N=589	'07 N= 505
Financially stretched with other financial priorities	35	33	28	27
Apprehensive about the plan and its investments	8	10	8	2
Not eligible to join	9	9	12	11
Just started with company	14	8	12	18
Do not plan to stay at current employer much longer	9	8	11	12
Have been intending to sign up - just haven't taken the time to do so yet	3	7	6	9
Some other reason	21	25	23	20

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 and Reasons for Change

- More workers increased their contribution as less decreased contributions.
- Reasons for decreasing or stopping contribution is again led by workers just getting by which increased directionally this year.
- Worry about the financial markets subsided more as paying off mortgage and healthcare became more popular. **Primary Reason for Decreasing or Stopping Contribution**



BASE: Full and Part-time; Currently participating in their qualified plan

Q640. Have you changed the percentage of your income you put into your employee-funded retirement savings plan in the last twelve months?

BASE: Full and Part-time; Decreased / Stopped Contributing

Q1450. What is the primary reason you decreased or stopped contributing to your employee-funded retirement savings plan?

Determining Contribution Rates

• The most popular way to determine contribution rate is by what could be afforded. An equal number of workers prefer to maximize their contribution based on the match or the plan maximum.

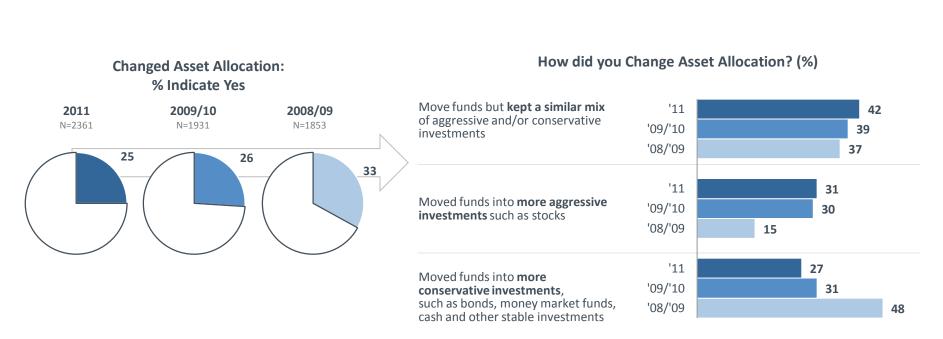
I based it on what I could afford	'11 '09/'10				39 38
I used the percentage that maxes out the company match	'11 '09/'10			24 24	
I chose the maximum allowed by plan	'11 '09/'10		14 14		
l guessed	'11 '09/'10	3 4			
I used what my financial advisor recommended	'11 '09/'10	33			
I calculated it based on my age/risk tolerance	'11 '09/'10	4			
I used a calculator/web tool/worksheet to determine the % based on my goals	'11 '09/'10	33			
I did what was recommended by my employer or plan provider	'11 '09/'10	22			
I used what was recommended by a family member or friend	'11 '09/'10	22			
I decided based on an article I read	'11 '09/'10	1			
Other	'11 '09/'10	4			
I didn't decide, it was automatically set by employer	'11 '09/'10	33		(N=2361) 10 (N=1931)

BASE: Full and Part-time; Those currently participating in their qualified plan

Q2050. Which one of the following was most influential in determining what percentage of your salary to contribute to your retirement plan?

Asset Allocation: Changes

• Three out of four workers kept their allocations identical to last year.



'11 (N=624)
'09/'10 (N=491)
'08/'09 (N=587)

BASE: Full and Part-time; Currently participates in their qualified plan

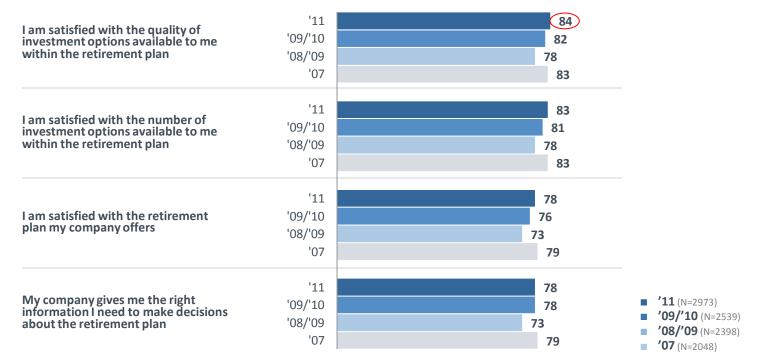
Q1470. Have you changed your asset allocation within your employee-funded retirement plan in the last 12 months?

BASE: Full and Part-time; Changed asset allocation in last 12 months

Q1475. In general, how did you change your asset allocation?

Company Retirement Plans: Options and Information

- Workers continued to become more satisfied with the quality of the retirement plan offered.
- Most factors of plan satisfaction have returned to 2007 levels.



Top 2 Box % (Strongly/Somewhat Agree)

BASE: Full and Part-time; With qualified plans currently offered to them Q700 How much do you agree or disagree with the following statements?

Greatest Financial Priority

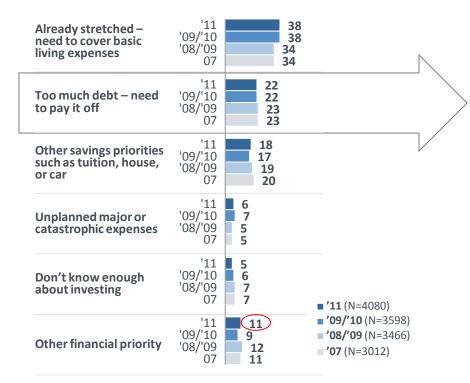
- Saving for retirement became a priority for more workers this year.
- The majority of workers are still focusing on just getting by and paying off debt.

	'11 N=4080	'09/'10 N=3598	'08/'09 N=3466	'07 N=3012
Paying off debt (consumer debt, i.e. credit card)	26	27	26	29
Saving for retirement	22	20	21	22
Just getting by – covering basic living expenses	26	28	26	23
Paying off mortgage	12	11	12	10
Supporting children and/or parents	6	5	5	7
Paying healthcare expenses	3	3	2	3
Other	5	5	8	5

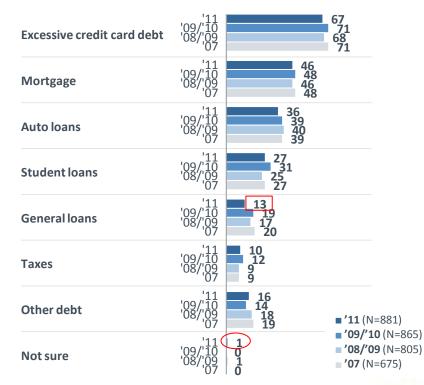
<u>BASE: Full and Part-time</u> Q2640. Which <u>one</u> of the following is your greatest financial priority right now?

Obstacles to Saving More for Retirement

- Being 'already stretched' is the most used reason for not saving more.
- Excessive credit card debt remains an obstacle to saving more for retirement for about 15% of the total worker population.



What Prevents You From Saving More



Nature of Your Debt

BASE: Full and Part-time

Q810. What one factor or financial priority is most preventing you from saving more for your retirement?

BASE: Full and Part-time; Has too much debt

Q820. What is the nature of your debt? Select all that apply.

Saving and Spending Habits Since Recession Began

- Similar to last year, the majority of workers are spending less money since the recession began.
- Saving habits have improved for almost a quarter of workers.

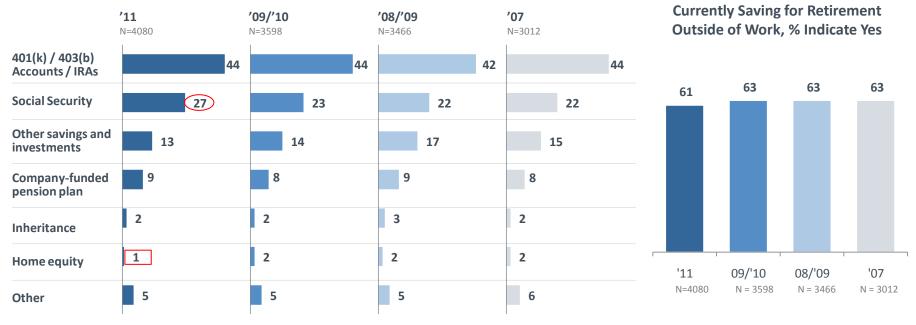


BASE: Full and Part-time

Q2060 How have your **saving** habits changed since the recession began? Q2065 How have your **spending** habits changed since the recession began?

Primary Source of Retirement Income and Saving Outside the Workplace

- Social Security became a more popular option for workers' primary source of expected retirement income in 2011.
- Workers saving for retirement outside of work trended lower.



Primary Source of Income During Retirement (%)

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

Retirement Benefits: Importance Compared to Other Benefits

• The importance of an employee self funded plan increased over last year along with the importance of life insurance.

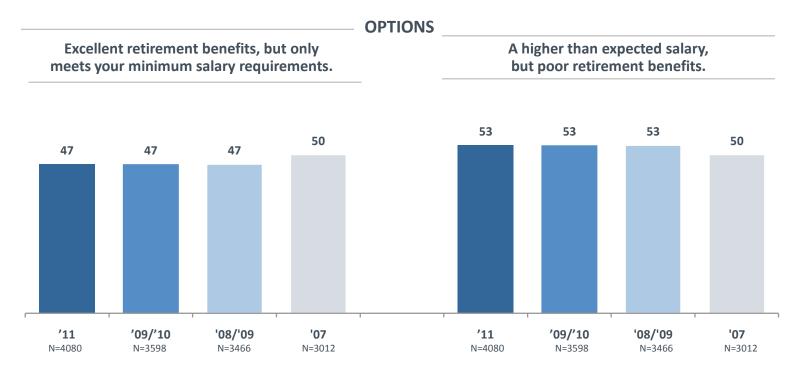


BASE: Full and Part-time

Q1170 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.

Higher Salary vs. Better Retirement Benefits

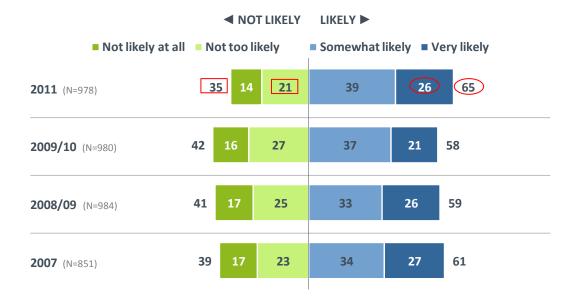
• Workers continued to show a slight preference towards a job offer that would provide a higher salary than expected, but poor retirement benefits.



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

Importance of Retirement Benefit: Likelihood to Switch Companies

• Overall having a retirement benefit became a better recruiting tool this year as workers are more likely to switch to a job if their new employer has one.

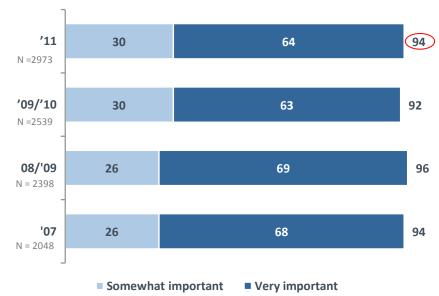


BASE: Full and Part-time; Employer doesn't offer retirement plan

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?

Matching Contributions: Importance

• This year it became more important to workers that their employer match contributions to employee-funded retirement plans.



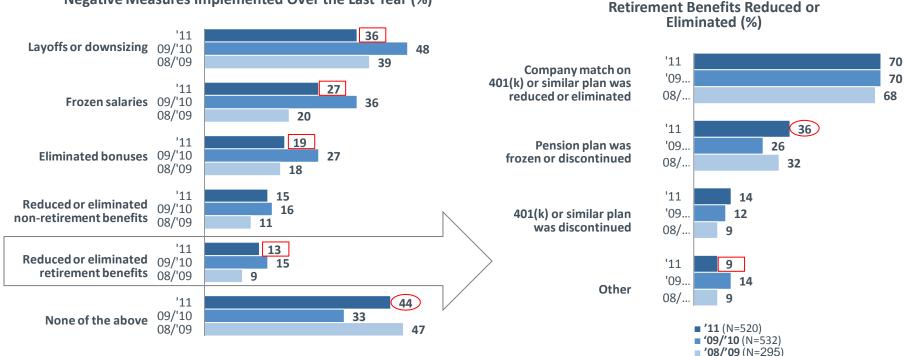
The Importance of Matching Contributions Top 2 Box % (Very/Somewhat Important)

BASE: Full and Part-time; Those with qualified plans currently offered to them

Q685. How important is it to you that the company you work for provides a matching contribution in their retirement savings plan?

Implemented Negative Measures Over the Last 12 Months

- There is a sharp pull back of many negative measures implemented in 2011.
- Even though there is a decrease in negative measures applied to retirement benefits, around 5% of employers froze or discontinued pension plans.



Negative Measures Implemented Over the Last Year (%)

BASE: Full and Part-time

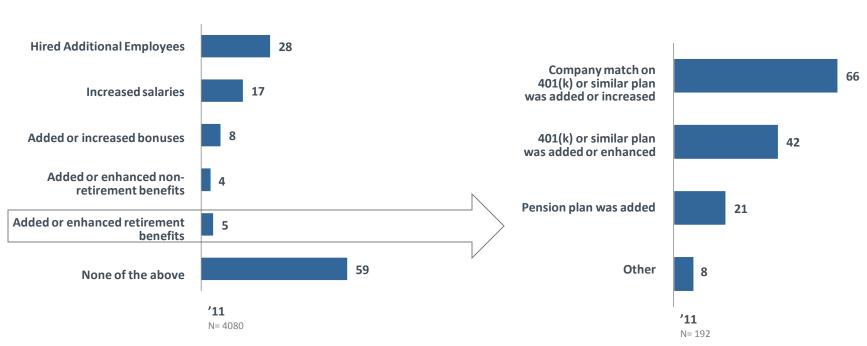
Q1440 (T) Has the company you work for implemented any of the following measures over the last 12 months? Select all that apply.

BASE: Full and Part-time; If reduced or eliminated retirement benefits

Q1445. What was reduced or eliminated from the retirement benefits that were offered by the company you work for? Select all that apply.

Implemented Positive Measures Over the Last 12 Months

- Four in ten workers report their company grew its employee base or improved compensation.
- Only a small percentage work for companies that added or enhanced retirement benefits in the last year.



Retirement Benefits Added or Enhanced (%)

BASE: Full and Part-time

Q2441(N) Has the company you work for implemented any of the following positive measures over the last 12 months? Select all that apply.

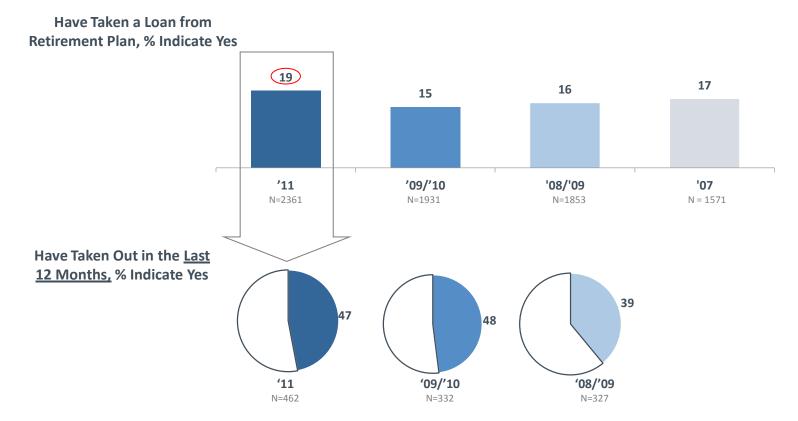
BASE: Full and Part-time; If added or enhanced retirement benefits

Q2446 (N) What was added or enhanced in the retirement benefits that are offered by the company you work for? Select all that apply.

Positive Measures Implemented Over the Last Year (%)

Borrowing Against Retirement Plans: Loans

• Close to one in ten workers with qualified retirement plans from their employees took a loan out in the last 12 months.



BASE: Full and Part-time; Those currently participating in their qualified plan

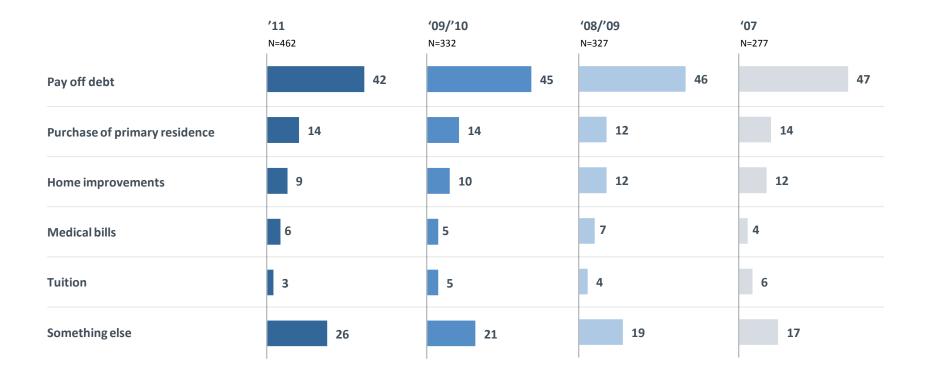
Q650. Have you taken out a loan from your retirement plan?

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?

Borrowing Against Retirement Plans: Why?

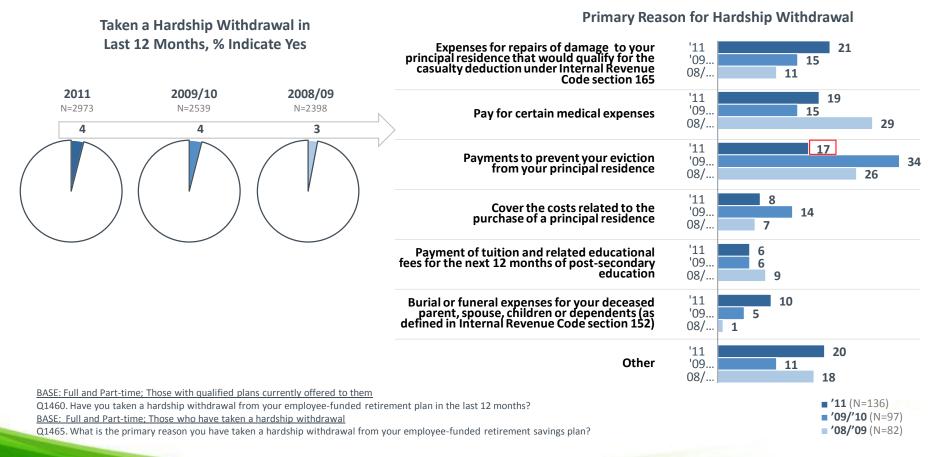
• Workers' reasons for borrowing against retirement plans remained consistent, with paying off debt as the top reason.



NOTE: Only responses listed by at least 1% of respondents are shown. <u>BASE: Full and Part-time: Have taken out loan</u> Q660. For what primary purpose did you take out a loan?

Borrowing Against Retirement Plans: Hardship Withdrawals

- There is a significant drop in workers taking hardship withdrawals to make payments on their primary residence, preventing eviction.
- Borrowing to repair damage to principal residence continues to rise.



Retirement Preparation and Involvement

- More workers feel they do not know as much as they should about retirement investing.
- For the first time since the question was asked, a slim majority would prefer an outside expert to monitor and manage their plan.
- The majority of workers feel they could work until age 65 and still not have enough money saved to meet their retirement needs.

	'11	'09/'10	'08/'09
	N=4080	N=3598	N=3466
Do not know as much as I should about retirement investing	71	68	68
Could work until age 65 and still not have enough money saved	70	68	62
Very involved in monitoring and managing my retirement savings	60	61	60
Like more info and advice from my company on how to reach my goals	58	56	56
Prefer to rely on outside experts to monitor and manage my plan	51	46	44
Prefer not to think about or concern myself with it until closer to retirement	32	31	32

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?

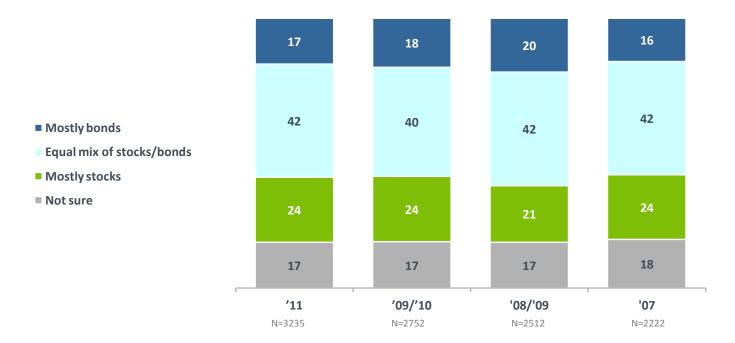
Asset Allocation: Understanding

• There is a slight shift this year with a significant number of workers being less confident about their understanding of principals of asset allocation.



Asset Allocation: Asset Classes

• The allocation of stocks and bonds for retirement savings remained consistent.



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

Asset Allocation: Decision Making

- Age/risk tolerance calculations continued to be the most influential factor for determining asset allocation.
- Less workers guessed what their allocations should be.

32 I calculated it based on my age/risk tolerance 30 23 I did what my financial advisor recommended 24 I did what was recommended to me by a family member or 8 8 friend I used a calculator/web tool/worksheet to determine the 8 8 percentage based on my retirement savings goals 7 I did what was recommended by my employer or plan provider 7 6 I guessed 5 I decided based on an article I read 3 I didn't decide, it was determined automatically through a 4 3 target maturity/life cycle fund/or managed fund 2 I didn't decide, it was automatically set by employer 1 6 Other ■ '11 (N=2734) 6 ■ '09/'10 (N=2304)

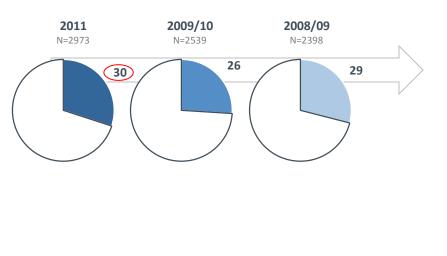
Most Influential Factor In Determining Asset Allocation

BASE: Full and Part-time; Provided current asset allocation

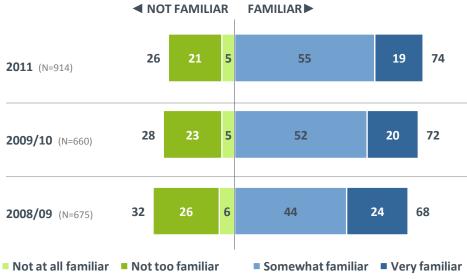
Q775. Which one of the following was most influential in determining the allocation to invest in bonds, money market, cash, and/or stocks in your retirement plan?

Plan Fees: Awareness and Familiarity

• Less than a third of workers continue to report they are aware of fees being charged to their participant account, though there were some gains in awareness over last year.



Aware of Plan Fees, % Indicate Yes



Familiarity

BASE: Full and Part-time; Those with qualified plans currently offered to them,

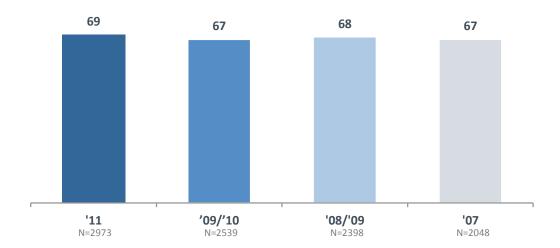
Q634. Are you aware of any fees that may be charged to your participant account associated with your company's retirement plan?

BASE: Full and Part-time; Aware of fees

Q635. How familiar are you with the fees, if any, charged to your participant account associated with your company's retirement plan?

Awareness: Roth 401(k)

• Two-thirds of workers are aware of the Roth IRA option, a similar level as the last two years.



Workers Aware of the Roth IRA Option % Indicate Yes

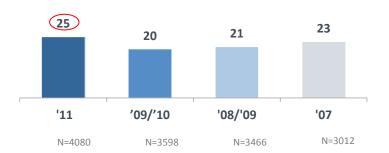
BASE: Full and Part-time; Those with qualified plans currently offered to them 2011 (N=2973) Q605. Are you aware of the Roth 401(k)/403(b) option? (Allows you to make post-tax contributions to your 401(k)/403(b).)

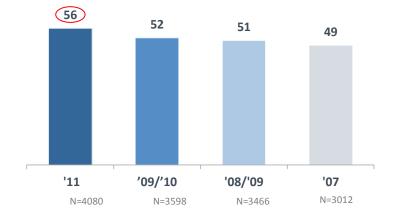
Awareness: Saver's Credit and Catch-up Contributions

• Workers' awareness of both the Saver's Credit and catch-up contributions improved over last year.



Aware of Catch-up Contributions, % Indicate Yes



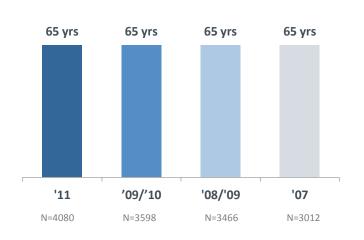


BASE: Full and Part-time

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 median age at which workers expect to retire remained constant, but more workers report they expect to work longer and retire at an older age.



Median Age Expected to Retire

Change in Expected Retirement in the Last 12 Months



BASE: Full and Part-time

Q910. At what age do you expect to retire?

Q1480. Has the age that you expect to retire changed in the last 12 months?

Retirement Fears

• For the most part, fears stayed consistent with previous years with almost a quarter of workers worrying they will outlive their savings.

	'11 N= 4080	'09/'10 N=3598	'08/'09 N=3466
Outliving my savings and investments	23	22	21
Not being able to meet the basic financial needs of my family	21	20	23
Social Security will be reduced or cease to exist in the future	15	16	14
High cost of healthcare	12	12	11
Needing long-term care	7	10	10
Not having adequate healthcare	5	7	5
Being laid off - not being able to retire on my own terms	5	5	6
Finding meaningful ways to spend time and stay involved	5	3	4
Feeling less important or less relevant in the world	2	1	1
None of the above	5	5	5

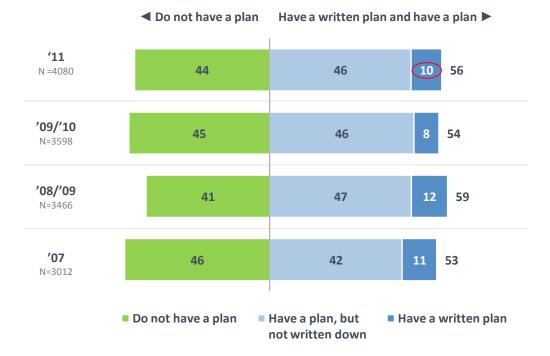
Workers' Single Greatest Fear

BASE: Full and Part-time; Q510 Answered 2 or more responses

Q1420. Among your choices, which is your single greatest fear about retirement?

Retirement Strategy: Written Plans

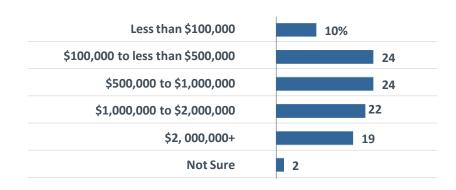
• More workers have written plans this year, but overall only a slight majority have plans for retirement.



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

Estimated Retirement Savings Needs

Workers estimate that they will need to save \$600,000 (median) to feel financially secure when they retire.



Estimated Retirement Savings Needs (N=4080)

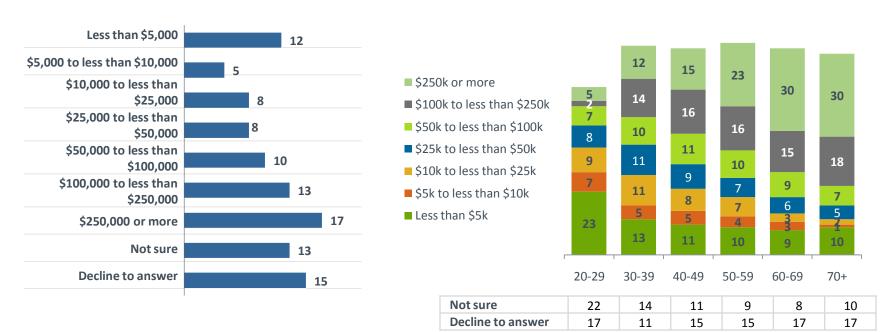
Retirement Planning: Determining Amount Needed

• Half of workers continue to guess on the amount of money they need to save in order to feel financially secure when they retire.

	'11 N=4014	'09/'10 N=3598	'08/'09 N=3423	'07 N=2956
Guessed	50	51	50	51
Estimated based on current living expenses	26	25	27	24
Completed a worksheet / did calculation	9	9	10	9
Expected earnings on investments	5	4	5	6
Read / heard that is how much is needed	4	4	4	4
Amount given to me by financial advisor	3	3	2	3
Other	3	4	3	4

Current Household Retirement Savings

Only 30 percent of workers indicated they have saved over \$100,000 in all household retirement accounts; however, it should be noted that household retirement savings increases with workers' age ranges.



Household Retirement Savings

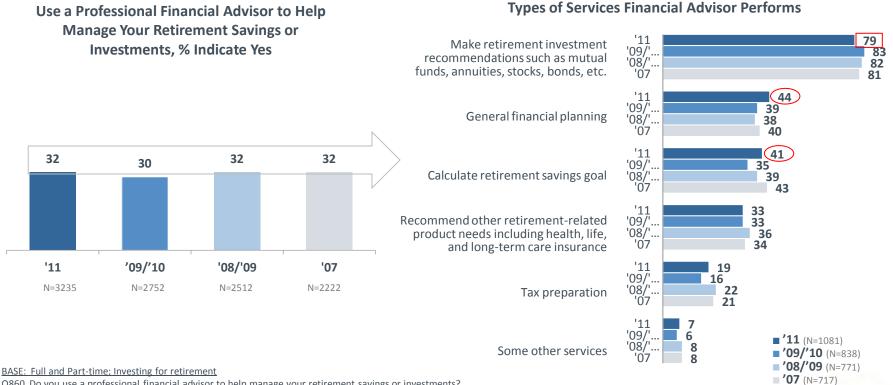
Household Retirement Savings by Age (%)

BASE: All Qualified Respondents (n=4080)

Q1300 Approximately how much money does your household have saved in all of your retirement accounts? Please include IRAs, 401(k)s, 403(b)s, and any other savings for retirement to which you and/or your spouse or partner have contributed funds.

Using Professional Advisors

- About a third of workers use a professional advisor to help them • manage their retirement savings or investments
- This year workers are having advisors do more financial planning and calculating goals and less recommendations on asset allocation.



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

BASE: Full and Part-time: Use financial advisor

Information Sources: Retirement Planning & Investing

 Workers are seeking out more sources of information for retirement planning and weighing multiple sources equally—increase in none being the most influential.

Sources of Information Multiple responses	'11 N=4080	'11 Most Influential N=2489	'09/'10 N=3598	'09/'10 Most Influential N=2956	'08/'09 N=3466	'08/'09 Most Influential N=2775	'07 N=3012	'07 Most Influential N=2332
Financial planner/broker	30	20	30	25	27	21	29	25
Friends/Family	34	16	31	18	34	21	32	18
Financial websites	34	13	33	16	32	14	28	10
Retirement plan provider website	30	10	25	9	26	8	24	10
Print newspapers/magazines	22	4	25	7	25	6	25	7
Plan provider printed material	19	3	17	4	18	4	21	5
Employer	17	4	14	4	19	5	21	6
Financial-related TV shows	14	2	15	3	18	4	13	1
Retirement calculators	17	3	16	3	16	3	14	3
Accountant	9	2	9	3	11	3	11	4
Insurance agent	4	1	4	1	5	1	5	1
Lawyer	3	0	2	1	3	<1	3	1
Other	6	4	4	3	7	5	6	5
None	19	19	18	4	18	4	21	5

BASE: Full and Part-time

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

BASE: Selected more than one info source

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

Information Resources: Helpfulness

• Workers found information on the plan provider's website to be the most helpful, but information on the employer's website ranked as one of the least helpful.

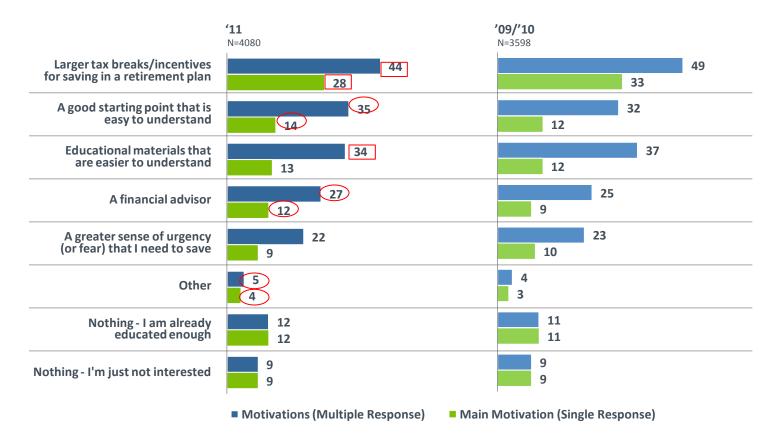
	Bottom 2 Box < Not at all helpful Not too helpful 	 Top 2 Box Somewhat helpful 	Very helpful
Information on the retirement plan provider's website	17% 5 12	38	20 59%
Brochures and information received in the mail and/or with statements from the retirement plan provider	24% 8 16	38	13 50%
Informative emails sent to my work and/or my personal address from the retirement plan provider	21% <mark>6 15</mark>	33	10 43%
Brochures and fliers received from my employer	23% 7 16	29 8	37%
Informational seminars, meetings, and/or workshops by the retirement plan provider	18% 6 12	25 11	36%
Information on my employer's website	23% 8 15	25 10	35%
Informational seminars, meetings, and/or workshops by my employer	17% 6 12	24 9	33%
Informative emails sent to my work and/or my personal address from my employer	21% 7 14	26 7	33%
	'1 N=4		

BASE: Full and Part-time

Q2036. How helpful do you find the following in assisting you to plan, save, and invest for retirement?

Motivation to Learn More about Retirement Saving

• Tax breaks became less of a motivation to learn more about retirement savings, but remained the single most popular motivation overall.



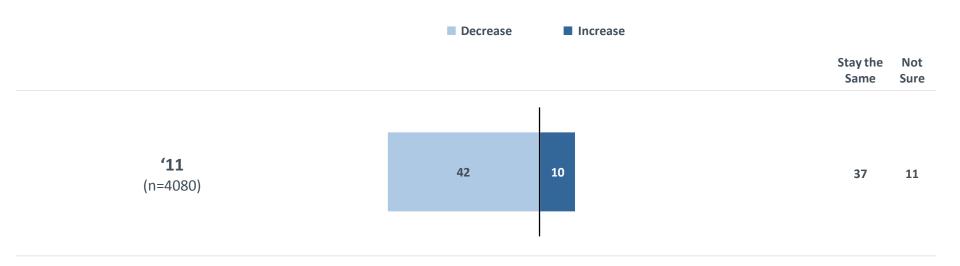
BASE: Full and Part-time

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?

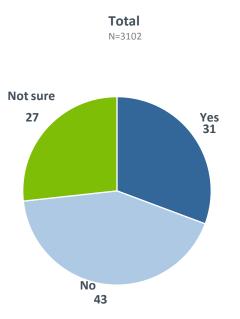
Standard of Living

• Eight of ten workers report their standard of living will either decrease or stay the same.



Providing Financial Support for Family

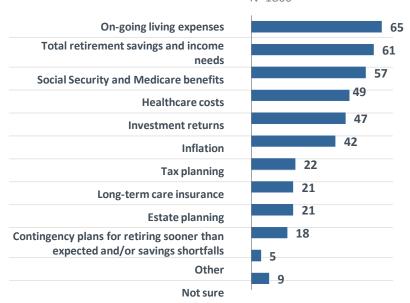
• A quarter of workers are unsure if they will need to support family members while they are retired and may not be planning for it if they do.



BASE: All Qualified Respondents Q1505 (NEW)Do you expect that you will need to provide financial support for your family while you are retired?

Retirement Strategy: Factors

• Two-thirds of workers report on-going living expenses to be a factor in determining their retirement strategy.



Total

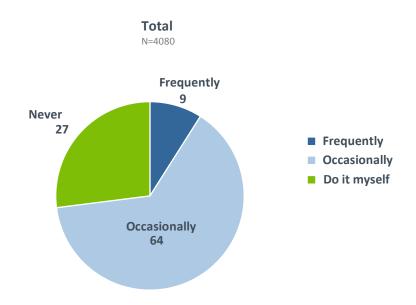
N=1860

BASE: Has Retirement Strategy

Q1510 (NEW) Which of the following have you factored into your retirement strategy?

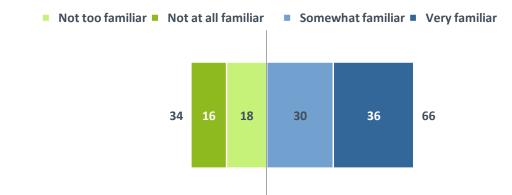
Conversations About Retirement

• Three quarters of workers report discussing saving, investing and planning for retirement with family and friends at least occasionally.



Familiarity With Partner's Retirement Plan

• Two-thirds of workers are familiar with their partner's retirement plan.



'11

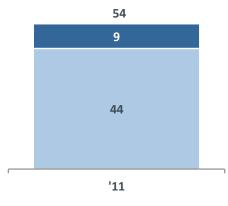
BASE: Married Or In Civil Union (n=2566) Q1520. How familiar are you with your partner's retirement plan and savings?

Retirement Strategy: Written Plan

• Half of workers plan to work after they retire, mostly in part-time jobs.

• Yes, I plan to work full-time

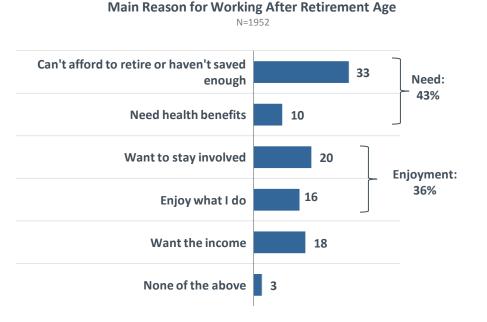
Yes, I plan to work part-time

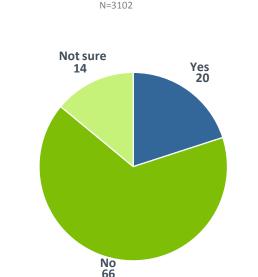


BASE: All Qualified Respondents Q1525. Do you plan to work after you retire?

Working Into Retirement

- While a third of workers see working as something pleasurable that they want to continue pursuing into retirement, many more feel they need to work for the income or benefits.
- Most do not have a back up plan if they are unable to work.





Backup Plan for Income if Unable to Work

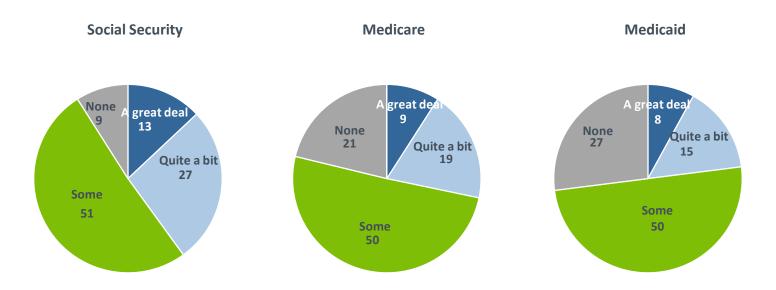
BASE: Plan On Retiring After 65 Or Working After Retirement; All Qualified Respondents

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

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

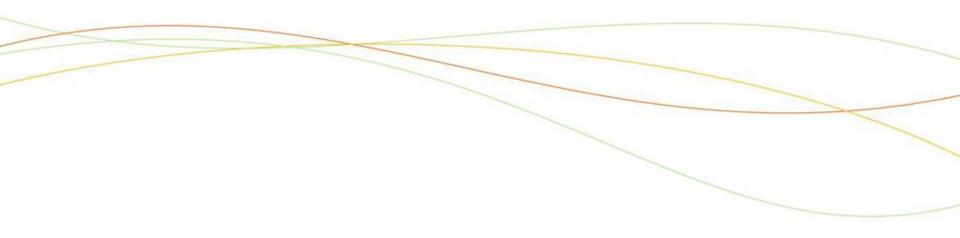
Understanding of Government Benefits

- Social Security is the most understood of the three government benefits.
- A fifth of workers have no understanding of Medicare.



BASE: All Qualified Respondents (n=4080)

Q1540. How good of an understanding do you have of the following government benefits?

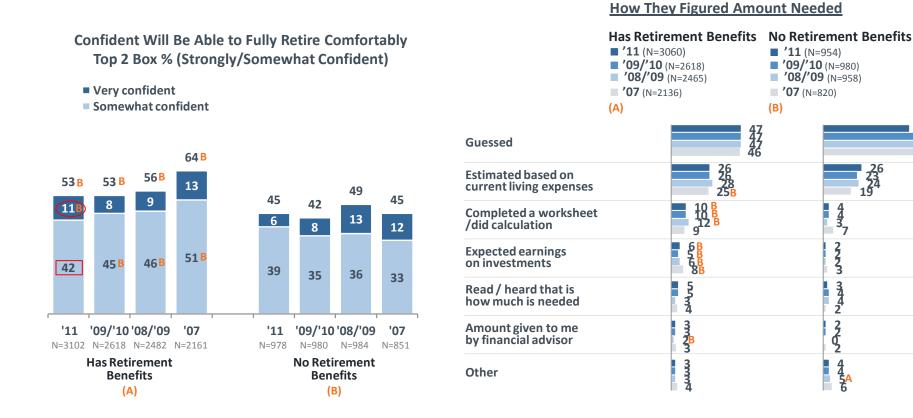


Effects of Retirement Benefits on Worker Retirement Preparation

Detailed Findings

Confidence in Retiring Comfortably and Determining Amount Needed

 Those with retirement benefits are significantly more confident in their ability to comfortably retire.



BASE: Full and Part-time

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

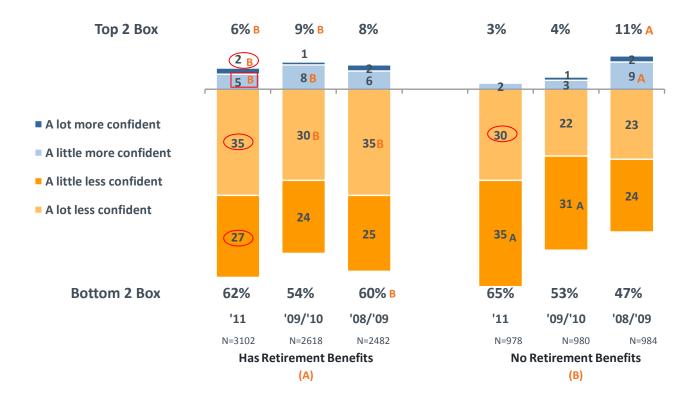
BASE: Full and Part-time; Provided estimate of money needed

Q900. How did you arrive at that number?

58A 61A

Change in Retirement Confidence

• In the last years, increasingly more workers are feeling less confident in their ability to be financially secure in retirement; a feeling shared by both those with and without retirement benefits.

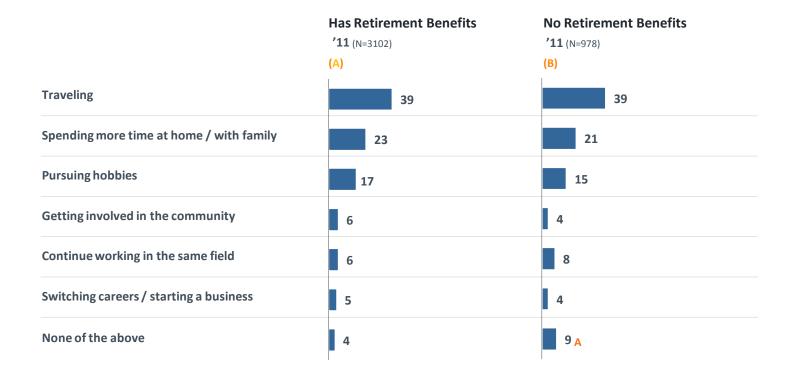


BASE: Full and Part-time

Q1435. In the last 12 months, how has your confidence in your ability to achieve a financially secure retirement changed?

Dreams of Spending Retirement

• Traveling continues to be the most popular dream for retirement and it isn't directly affected by having a retirement benefit.

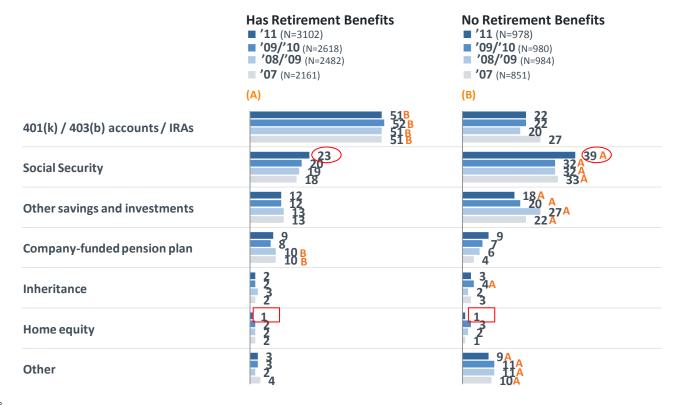


BASE: Full and Part-time

Q1419. (2011 - new wording) Which one of the following best describes how you dream of spending your retirement?

Primary Source of Retirement Income

- Almost four in ten workers without retirement benefits are planning to use Social Security as their primary source of income for retirement.
- Having retirement benefits did not affect workers increasing likelihood to rely on Social Security as primary source of covering living expenses.



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?

Greatest Financial Priority

- Workers without retirement benefits are more likely to be simply trying to get by and significantly less likely to be saving for retirement on their own.
- Saving for retirement returned to being a larger priority for workers with retirement benefits

	Has Retirement Benefits '11 (N=3102) '09/'10 (N=2618) '08/'09 (N=2482) '07 (N=2161)	No Retirement Benefits ■ '11 (N=978) ■ '09/'10 (N=980) ■ '08/'09 (N=984) ■ '07 (N=851)	
	(A)	(B)	
Just getting by – covering basic living expenses	22 22 19	38 A 37 A 38 A 38 A 33 A	
Paying off debt (consumer debt, i.e. credit card)	273 288 30	23 24 22 28	
Saving for retirement	25B 274B 26B	13 13 13	
Paying off mortgage	13 ^B 12 14 ^B 10	2 2 3	
Supporting children and/or parents	66577	5 4 8	
Paying healthcare expenses	333 1-33	4 3 4 4	
Other	4465		

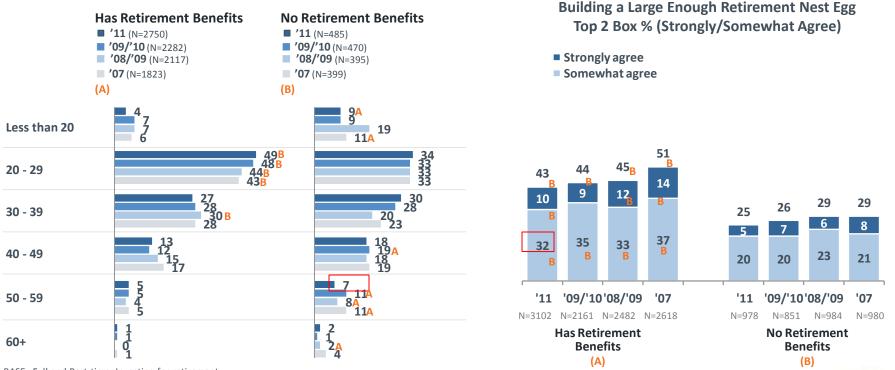
BASE: Full and Part-time

Q2640. Which one of the following is your greatest financial priority right now?

Age Started Saving for Retirement and Building a Large Enough Nest Egg

- Workers with retirement benefits have started to save for retirement at a younger age. Nearly half began saving in their 20's.
- Less than half of those with retirement benefits and only about one-quarter without benefits feel they are building a large enough nest egg to retire.

Age First Started Saving for Retirement



BASE: Full and Part-time; Investing for retirement

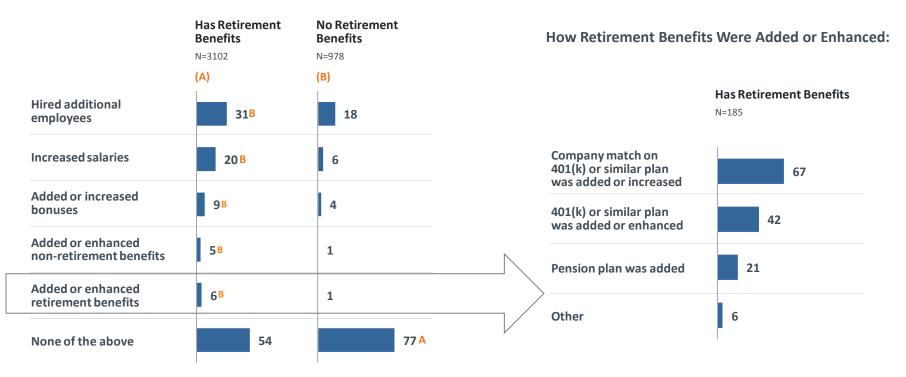
Q790. At what age did you first start saving for retirement?

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

Implemented Positive Measures Over the Last 12 Months

• Workers with retirement benefits are more likely to report that their employer had implemented positive measures in the last 12 months.

Positive Measures Implemented in Last 12 Months:



BASE: Full and Part-time

Q2441. Has the company you work for implemented any of the following positive measures over the last 12 months? Select all that apply.

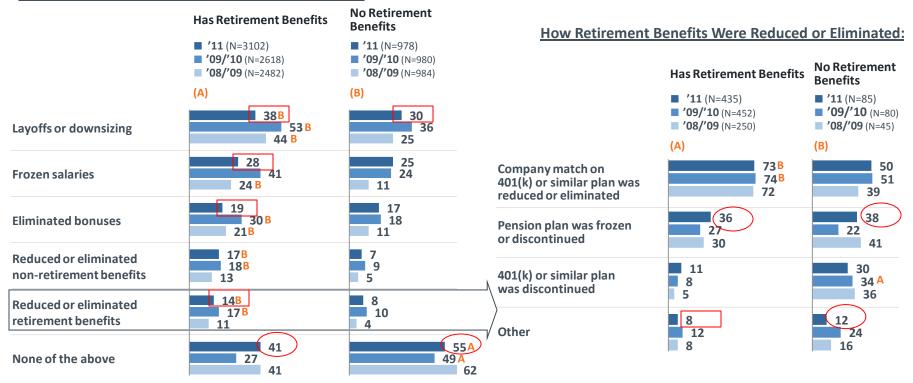
BASE: Full and Part-time; If added or enhanced retirement benefits

Q2446. What was added or enhanced in the retirement benefits that are offered by the company you work for? Select all that apply.

Implemented Negative Measures Over the Last 12 Months

• Workers without retirement benefits are less likely to have been affected by negative measures by their employers.

Negative Measures Implemented in Last 12 Months:



BASE: Full and Part-time

Q1440. Has the company you work for implemented any of the following measures over the last 12 months? Select all that apply.

BASE: Full and Part-time; If reduced or eliminated retirement benefits

Q1445. What was reduced or eliminated from the retirement benefits that were offered by the company you work for? Select all that apply.

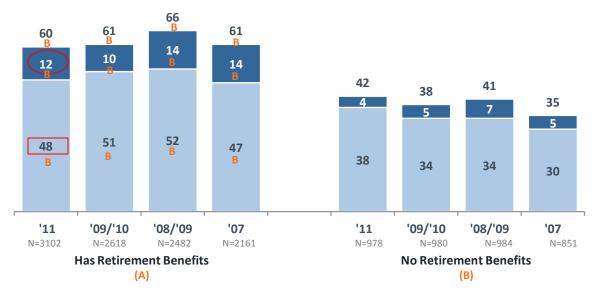
Retirement Strategy: Written Plans

- Workers without retirement benefits continue to be less likely to have a strategy for how they will retire.
- More workers with retirement benefits have written plans this year.

% of Workers Who Indicate They Have a Plan

I have a written plan

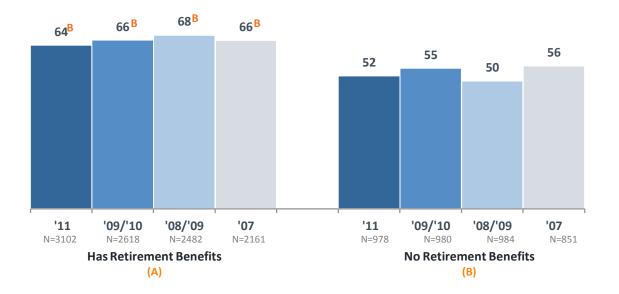
I have a plan, but it is not written down



Saving Outside the Workplace

• Workers without retirement benefits are less likely to be saving for retirement outside the workplace.

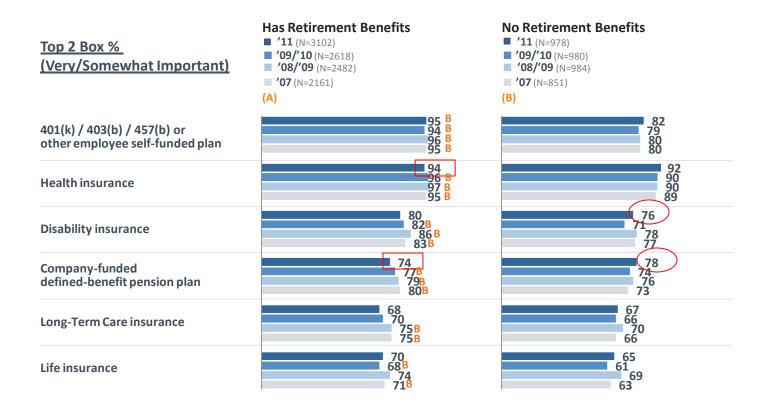
Currently Saving Outside the Workplace, % Indicate Yes



BASE: Full and Part-time Q740. Are you currently saving for retirement outside of work, such as in an IRA, mutual funds, bank account, etc.?

Importance of Retirement Benefits Compared to Other Benefits

 Health insurance lost some ground in importance among workers with retirement benefits and is narrowly eclipsed by retirement benefits becoming the most important benefit this year.

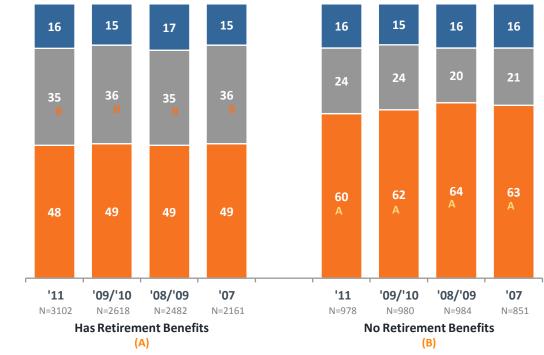


BASE: Full and Part-time

Q1170 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.

Tax Preference on Retirement Savings

- The most popular preference for workers with and without retirement benefits is to pay taxes now and receive tax-free retirement income.
- Little change in worker preferences is found over the previous four years.



Pay taxes on a portion now, and pay taxes on the other portion later

- Avoid paying income taxes now, but paying taxes later when you withdraw funds at retirement
- Pay income taxes now and withdraw funds at retirement tax-free

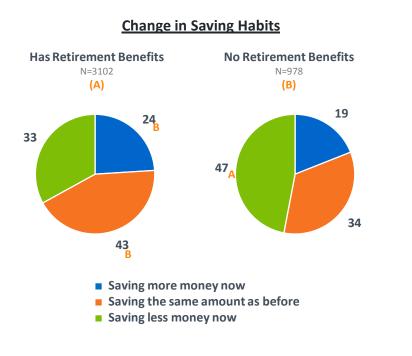
BASE: Full and Part-time

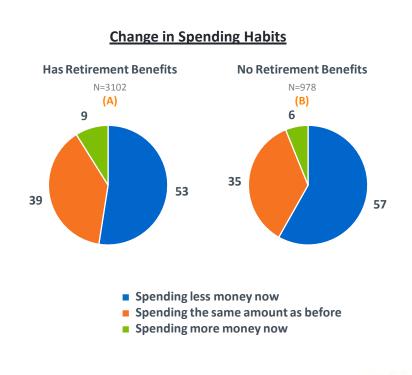
Q1160. Which of the following would you prefer when saving for retirement through a company-sponsored retirement plan such as a 401(k)/403(b) or similar plan?

Saving and Spending Habits Since Recession Began

 Workers without retirement benefits are also more likely to be saving less money than workers with retirement benefits since the recession began, but like the majority of workers with retirement benefits, the majority are spending less money now as well.

'11



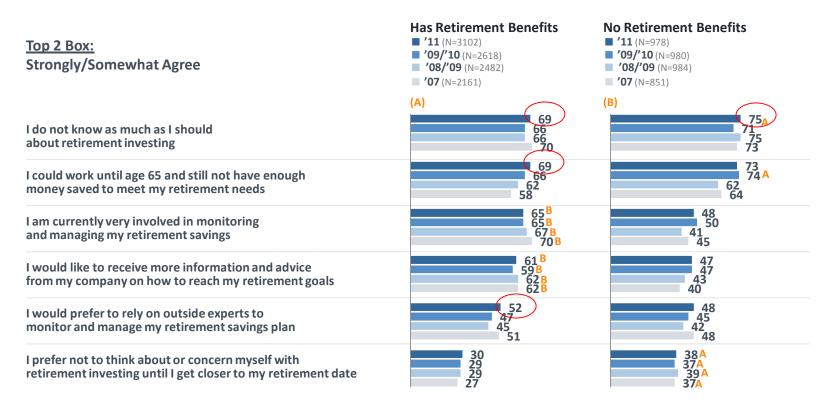


BASE: Full and Part-time

Q2060 (N) How have your **saving** habits changed since the recession began? Q2065 (N) How have your **spending** habits changed since the recession began?

Retirement Investing

 Workers who have retirement benefits are becoming almost as pessimistic about their retirement savings as workers without retirement benefits as seen by a steady increase in those reporting that by 65 they will not have enough money saved up to meet their retirement needs.



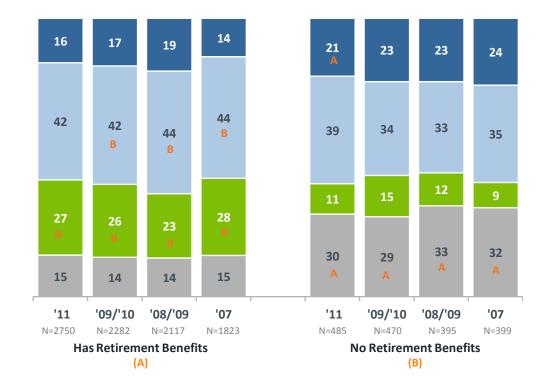
<u>BASE: Full and Part-time</u> Q931. How much do you agree or disagree with each of the following statements regarding retirement investing?

Asset Allocation

• Workers with retirement benefits continued to invest more aggressively than workers without retirement benefits.

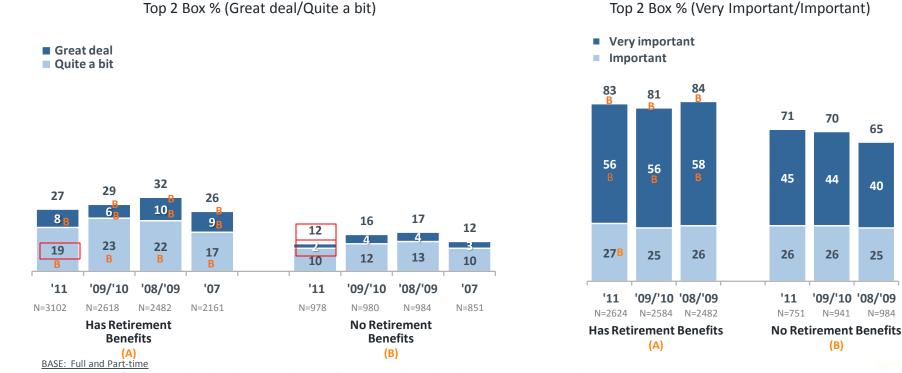
- Mostly in bonds, money market funds, cash and stable investments
- Relatively equal mix of stocks and investments such as bonds, money market funds and cash
- Mostly stocks, with little or no money in investments such as bonds, money mkt funds, cash

Not sure



Asset Allocation: Understanding and Importance

Trending over the last three years, less workers with retirement benefits have a good understanding of asset allocation principles, but still more understand the principles and believe diversification is more important than workers without retirement benefits



Q760. How good of an understanding do you have regarding asset allocation principles as they relate to retirement investing? Q1705. How important do you think it is to diversify savings for retirement into different types of investments?

Understands Asset Allocation Principles

70

44

26

(B)

65

40

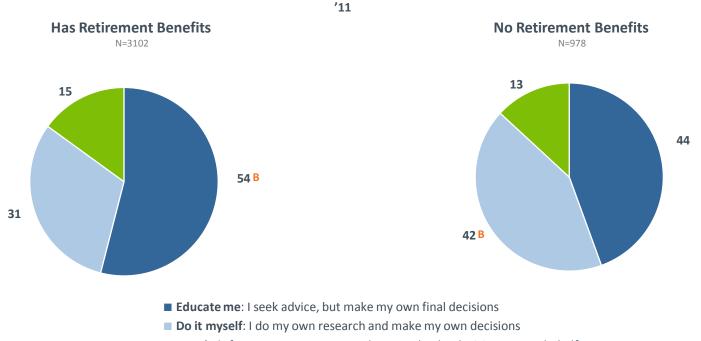
25

N=984

Feels Diversification Is Important

Saving and Investing Styles

- Workers with retirement benefits are more likely to take an "educate me" approach to retirement saving than those without retirement benefits.
- Overall, most workers want to have a say in how their retirement savings and investments are handled.



Just do it for me: I want someone else to make the decisions on my behalf

Sources of Information: Retirement Planning & Investing

- Workers with benefits are more likely to rely on more sources to guide their retirement planning and investing.
- Using a plan provider website became more popular for all workers this year.

	Has Retirement Benefits		No Retirement Benefits			
Sources of Information Multiple responses	'11 N=3102	' 09/'10 N=2618	'08/'09 N=2482	'11 N=978	'09/'10 N=851	'08/'09 N=984
Financial planner/broker	32	31 B	30 B	27	26	20
Friends/Family	33	32 B	33	35	30	36
Financial websites	37 <mark>B</mark>	36 B	37 B	24	24	20
Plan provider website	36B	31 B	33 B	12	8	7
Print newspapers/magazines	24B	27 B	28 B	19	20	17
Plan provider printed material	23B	21 <mark>B</mark>	22 B	10	7	6
Employer	20B	17 B	24 B	7	6	6
Financial-related TV shows	15B	16 B	21 B	10	12	12
Retirement calculators	21 ^B	20 B	20 B	7	8	6
Accountant	8	10	12 B	9	6	8
Insurance agent	4	4	5	4	5	5
Lawyer	3	2	3	3	3	2
Other	6	4	7	6	4	9
None	12	13	12	26A	31A	34A

BASE: Full and Part-time

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

Information Resources: Helpfulness

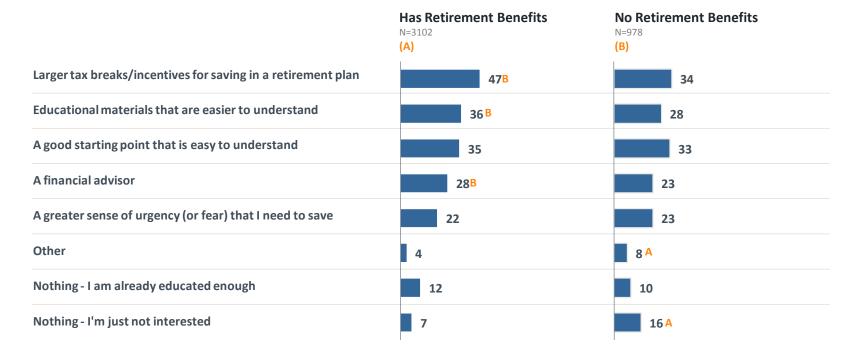
• Workers with retirement benefits are more likely to view information sources as being helpful than workers without retirement benefits.

Top 2 Box % (Very/Somewhat Helpful) '11	Has Retirement Benefits N=3102 (A)	No Retirement Benefits ^{N=978} (B)
Information on the retirement plan provider's website	68 <mark>8</mark>	33
Brochures and information received in the mail and/or with statements from the retirement plan provider	56 ^B	33
Informative emails sent to my work and/or my personal address from the retirement plan provider	49 B	26
Informational seminars, meetings, and/or workshops by the retirement plan provider	40 B	24
Brochures and fliers received from my employer	43 B	19
Informational seminars, meetings, and/or workshops by my employer	38 ^B	18
Informative emails sent to my work and/or my personal address from my employer	39 ^B	16
Information on my employer's website	41 ^B	15

NOTE: Q2036 was not asked in 2007 or 2008. <u>BASE: Full and Part-time</u> Q2036. How helpful do you find the following in assisting you to plan, save, and invest for retirement?

Motivation to Learn More about Retirement Saving

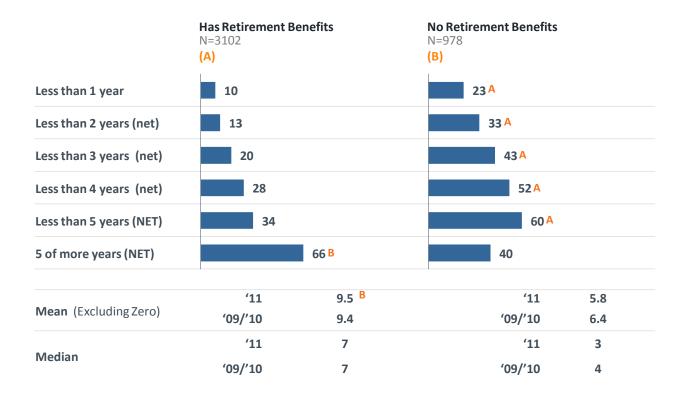
- Tax breaks and incentives are the most popular motivational factors for workers to learn more about saving for retirement.
- A quarter of workers that don't currently have retirement benefits feel they already know enough or just aren't interested in learning more about retirement savings.



<u>BASE: Full and Part-time</u> Q2040. What would motivate you to learn more about saving and investing for retirement?

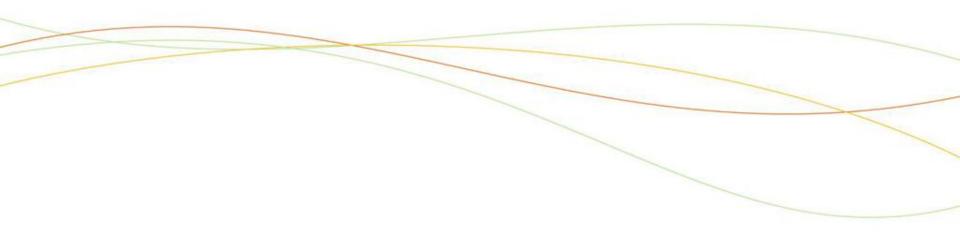
Length of Time with Current Employer

• Workers with retirement benefits are more likely to work for their employers longer.



BASE: Full and Part-time

Q2030. How long have you worked for you current employer?

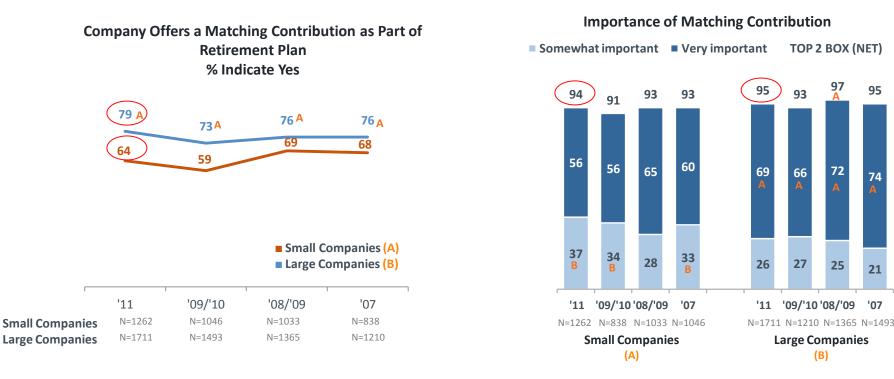


Effects of Company Size on Worker Retirement Preparation

Detailed Findings

Matching Contributions: Availability and Importance

- Significantly more workers report their company is matching contributions this year, but larger companies continue to be more likely to do so.
- More workers feel it is important to offer matching contributions this year.



BASE: Full and Part-time; Those with qualified plans currently offered to them

Q630. Does your company offer you, personally, a matching contribution as part of its 401(k) or other company-sponsored retirement plan? Q685. How important is it to you that the company you work for provides a matching contribution in their retirement savings plan?

Retirement Benefits Currently Offered

• Larger companies continued to be more likely to offer a retirement plan, either employee or company funded. Small companies are more likely to offer no retirement benefits.

	Small Companies '11 (N=1962) '09/'10 (N=1699) '08/'09 (N=1714) '07 (N=1456) (A)	Large Companies '11 (N=2118) '09/'10 (N=1899) '08/'09 (N=1976) '07 (N=1556) (B)
AN EMPLOYEE-FUNDED PLAN (NET)	61 60 59 57	80 A 80 A 78 A 79 A
Employee-funded 401(k) plan	57 57 55 53	79 A 79 A 76 A 77 A
Other employee self-funded plan	6 5 6 6	5 5 7 6
Company-funded defined benefit pension plan	10 8 9 8	24 A 25 A 24 A 28 A
None of the above	36 B 38 B 38 B 38 B 39 B	16 18 19 17

BASE: Full and Part-time

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

Implemented Negative Measures Over the Last 12 Months

- Workers in both small and large companies report a decrease in negative measures in the last 12 months.
- However, a third of small companies froze salaries in the last year.

	Small Companies	Large Companies
	<pre>'11 (N=1714) '09/'10 (N=1699) '08/'09 (N=1962)</pre>	<pre>'11 (N=1752) '09/'10 (N=1899) '08/'09 (N=2118)</pre>
	(A)	(B)
Layoffs or downsizing	43 32	38A 52 A 45
Frozen salaries	32 ^B 34 20	23 38 21
Eliminated bonuses	22B 27 18	17 26 18 ^A
Reduced or eliminated non-retirement benefits	13 13 9	16 A 18 A 12
Reduced or eliminated retirement benefits	11 12 8	14 17 A 10
None of the above	45 36 ^B 53	30 44

BASE: Full and Part-time

Note: Q1440 was not asked in 2007

Q1440. Has the company you work for implemented any of the following measures over the last 12 months? Select all that apply.

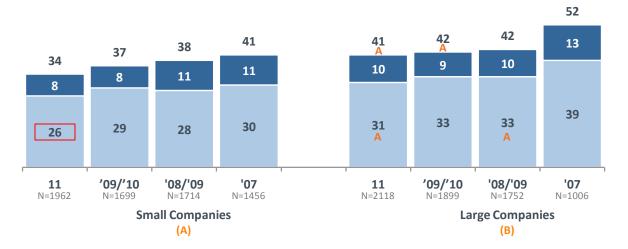
Building a Large Enough Nest Egg

• Similar to last year, fewer workers in small companies are confident they are building a large enough nest egg for retirement. This is led largely by a reduction in small company workers that report being somewhat confident in their ability to build an adequate nest egg.

Top 2 Box (Very/Somewhat Confident)



Somewhat confident



BASE: Full and Part-time

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

Retirement Investing

- Overall, many workers feel like they don't know as much as they should about retirement investing and they are preferring more to rely on outside experts.
- Workers in share similar opinions regarding retirement investing regardless of their employers size.

	Small Companies	Large Companies
Top 2 Box: Strongly/Somewhat Agree	<pre>'11 (N=1962) '09/'10 (N=1699) '08/'09 (N=1714) '07 (N=1456)</pre>	<pre>'11 (N=2118) '09/'10 (N=1899) '08/'09 (N=1752) '07 (N=1556)</pre>
	(A)	(B)
I could work until age 65 and still not have enough money saved to meet my retirement needs	69 65 ^B 62	69 67 59 57
I do not know as much as I should about retirement investing	72 69 69 71	70 66 67 70
I am currently very involved in monitoring and managing my retirement savings	59 60 57 60	61 62 A 62 65
I would like to receive more information and advice from my company on how to reach my retirement goals	56 53 53 51	59 58A 60A 61A
I would prefer to rely on outside experts to monitor and manage my retirement savings plan	51 49 B 47 53	44 43 48
I prefer not to think about or concern myself with retirement investing until I get closer to my retirement date	33 32 36 ^B 30	31 31 28 29

BASE: Full and Part-time

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

Primary Source of Retirement Income

- Workers in large companies continued to be more likely to rely on 401(k), 403(b) and IRAs as their primary source of income in retirement.
- Workers in both small and large companies indicated a higher level of reliance on Social Security this year.



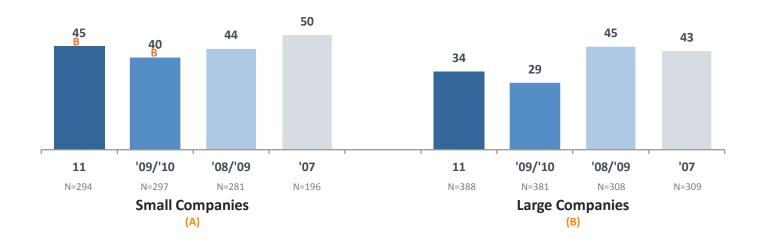
BASE: Full and Part-time

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

Participate in Company's Retirement Plan in the Future

• Workers in small companies who are not currently contributing to a plan are more likely to do so in the future than workers in a similar situation at a large company.

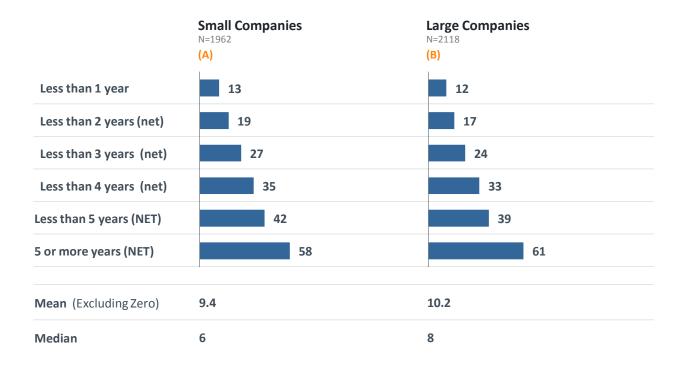




BASE: Full and Part-time; Not currently contributing to plan Q680. Do you think you will participate in your company's retirement savings plan in the future?

Length of Time with Current Employer

• A worker's average tenure at their current employer is nine to ten years and company size is not a factor.



Determining Contribution Rates: Most Influential

• Workers at large companies are more likely to determine their contribution rate based on the company match, but the most influential factor for workers at any company size remained based on what they could afford.

	Small Companies N=1005 (A)	Large Companies N=1356 (B)
I based it on what I could afford	42	37
I used the percentage that maxes out the company match	17	28 A
I chose the maximum allowed by plan	16	13
l guessed	4	2
I used what my financial advisor recommended	4	2
I calculated it based on my age/risk tolerance	4	3
I used a calculator/web tool/worksheet to determine the percentage based on my retirement savings goals	2	3
I did what was recommended by my employer or plan provider	2	1
I used what was recommended by a family member or friend	1	3
I decided based on an article I read	1	1
Other	4	3
I didn't decide, it was automatically set by employer	3	3

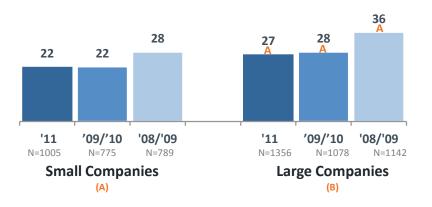
BASE: Full and Part-time; Those currently participating in their qualified plan

Q2050. Which one of the following was most influential in determining what percentage of your salary to contribute to your retirement plan?

Asset Allocation: Changes

- Overall, the percentage of workers who made changes to their retirement plans did not differ from the previous 12 month period.
- Workers at large companies continue to be more likely to make a change than workers at small companies.

Have Changed Asset Allocation in the Last 12 Months % Indicate Yes



NOTE: Q1470 was not asked in 2007.

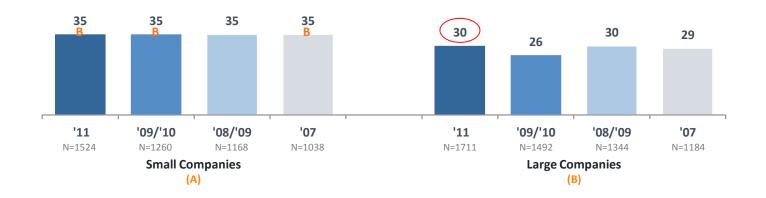
BASE: Full and Part-time; Currently participates in their qualified plan

Q1470. Have you changed your asset allocation within your employee-funded retirement plan in the last 12 months?

Using Professional Advisors

- Workers in small companies are more likely to use financial advisors than workers in large companies.
- There is a rebound in the number of workers at large companies using financial advisors this year.

Use of a Financial Advisor to Help Manage Retirement, % Indicate Yes



BASE: Full and Part-time; Investing for retirement

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

Awareness: Roth 401(k) and Catch-up Contributions

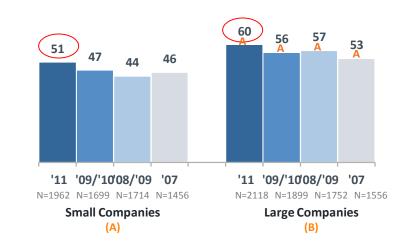
• More workers in small companies are aware of Roth 401(k)s and catch-up contributions.



Aware of Roth 401(k)/403(b) Option

% Indicate Yes

Aware of Catch-up Contributions % Indicate Yes



BASE: Full and Part-time; Those with qualified plans currently offered to them

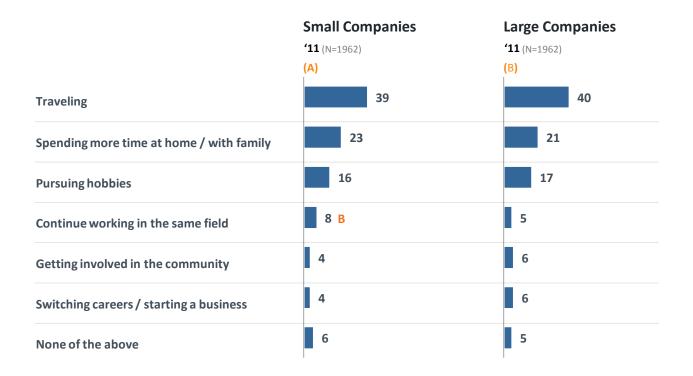
Q605. Are you aware of the Roth 401(k)/403(b) option? (Allows you to make post-tax contributions to your 401(k)/403(b).)

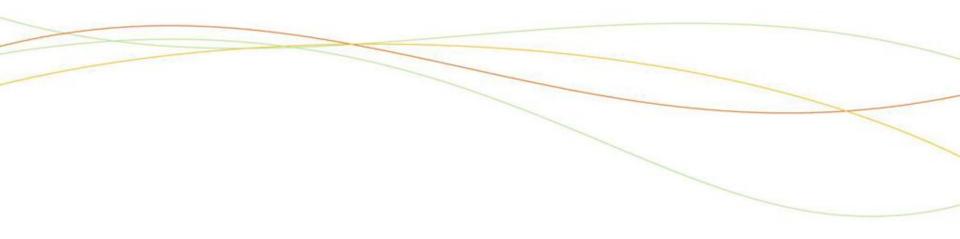
BASE: Full and Part-time

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?

Dreaming of Spending Retirement Years

• Workers at small companies are more likely to continue working in the same field than workers at large companies.





Effects of Age on Retirement Preparation

Detailed Findings

Retirement Benefits Currently Offered

- As Echo Boomers become a part of the workforce, they are being offered more retirement benefits.
- The youngest Mature workers are turning 65 in 2011.

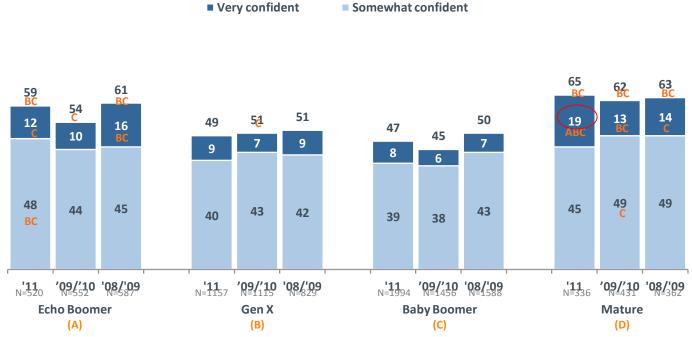
	Echo Boomer	Gen X	Baby Boomer	Mature
	'11 (N=520)	'11 (N=1157)	'11 (N=1994)	'11 (N=336)
	'09/'10 (N=552)	'09/'10 (N=1115)	'09/'10 (N=1456)	'09/'10 (N=431)
	'08/'09 (N=587)	'08/'09 (N=829)	'08/'09 (N=1688)	'08/'09 (N=362)
	'07 (N=473)	'07 (N=698)	'07 (N=1291)	'07 (N=586)
AN EMPLOYEE-FUNDED PLAN (NET)	(A) 62 63 50 44	(B) 77AD 76AD 76 76 77	(C) 74 AD 72 AD 76 73	(D) 60 64 56 58
Employee-funded 401(k) plan	61	75AD	71AD	56
	60	74 AD	70 AD	62
	46	73 AD	73AD	51
	43	74 AD	70AD	55 A
Other employee self-funded plan	3	7 A	5	4
	4	6	5	5
	4	6	7	7
	4	5	8	4
Company-funded defined benefit pension plan	14 11 8 11	19 21 AD 18 A 14	18 19 A 21 A 24 ABD	16 13 15 A 16
None of the above	33 BC 36 BC 46 BC 52 BCD	20 21 21 21 21 21	23 25 21 22	35 C 35 BC 42 BC 40 BC

BASE: Full and Part-time

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

Confidence in Retiring Comfortably

- Gen X'ers and Baby Boomers are the least confident about their ability to retire comfortably
- The Mature generation has a renewed confidence this year. •



Top 2 Box % (Very/Somewhat Confident)

Very confident

BASE: Full and Part-time

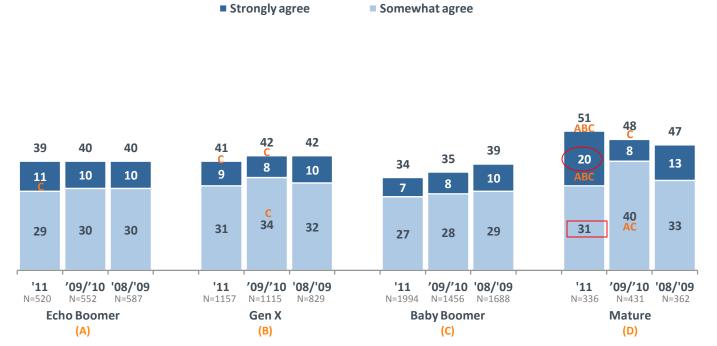
Q880. How confident are you that you will be able to fully retire with a lifestyle you consider comfortable?

Building a Large Enough Nest Egg

 More workers in the Mature generation have renewed confidence that they will have a large enough retirement nest egg when compare to the previous two years.

Top 2 Box % (Strongly/Somewhat Agree)

• There aren't as many workers of other generations who are as confident.

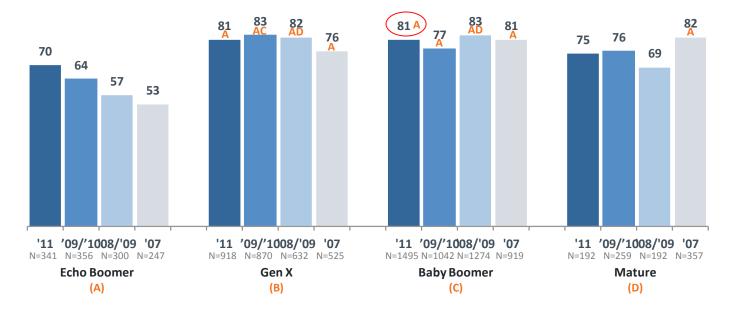


BASE: Full and Part-time

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

Retirement Plan Participation

- Workers from the Echo Boomer generation continue to increase participation in company retirement plans while other generations stay the same.
- Baby Boomers returned to pre-recession participation levels.



Participation in Company Retirement Plan % Indicate Yes

BASE: Full and Part-time; 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?

Primary Source Retirement Income

• Among the Echo Boomers, there is a significant rise in expecting Social Security to help fund their retirement. This is accompanied by a drop in expecting other savings and investments to be sources of income.

	Echo Boomer	Gen X	Baby Boomer	Mature
	'11 (N=520) '09/'10 (N=552) '08/'09 (N=587) '07 (N=473) (A)	'11 (N=1157) '09/'10 (N=1115) '08/'09 (N=829) '07 (N=698) (B)	<pre>'11 (N=1994) '09/'10 (N=1456) '08/'09 (N=1688) '07 (N=1291) (C)</pre>	'11 (N=336) '09/'10 (N=431) '08/'09 (N=362) '07 (N=586) (D)
401(k) / 403(b) Accounts / IRAs	55 CD	52 CD	37D	18
	55	54 CD	35	24
	47 CD	51 CD	38D	16
	52 CD	59 CD	37D	21
Social Security	17	19	34 AB	45 ABC
	14	16	31 AB	42 ABC
	12	18 A	27 AB	45 ABC
	12	15	26 AB	40 ABC
Other savings and investments	19BC	13 C	10	14
	24BCD	13	11	15
	27BCD	18 C	12	16
	21CD	13	14	19 B
Company-funded pension plan	4 2 3 3	6 5 4 3	12AB 12AB 14AB 13AB	16 AB 14 AB 14 AB 14 AB 13 AB
Inheritance	1	3AD	2	0
	2	3	2	0
	2	4D	3	0
	2	4 C	1	1
Home equity	1 2 0 1	1 2 D 2 A 2	1 3 A 2	1 5 A 1
Other	4	6	4	6
	4	6	5	4
	9 BC	3	5	4
	9 B	4	6	5

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

 Matures rate employee-funded retirement plans more important than health insurance this year, most likely influenced by the fact that almost all of them are now eligible for Medicare.

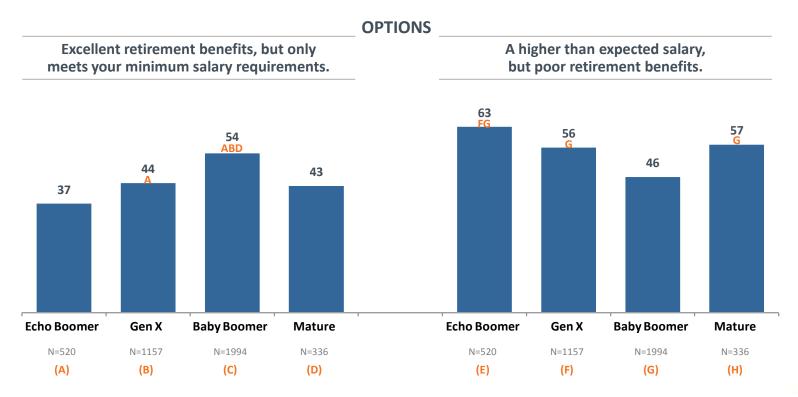
Top 2 Box % (Very/Somewhat Important)	Echo Boomer '11 (N=520) '09/'10 (N=552) '08/'09 (N=587) '07 (N=473) (A)	Gen X '11 (N=1157) '09/'10 (N=1115) '08/'09 (N=829) '07 (N=698) (B)	Baby Boomer '11 (N=1994) '09/'10 (N=1456) '08/'09 (N=1688) '07 (N=1291) (C)	Mature '11 (N=336) '09/'10 (N=431) '08/'09 (N=362) '07 (N=586) (D)
Health insurance	96 D	96 CD	94 D	75
	95 D	97 CD	94 D	81
	94 D	97 D	95 D	87
	95 D	95 D	94 D	84
401(k) / 403(b) / 457(b) or other employee self-funded plan	89 87 88 D 86	94 AD 92 AD 94 AD 94	92 D 91 D 93 AD 92 AD	87 85 78 83
Disability insurance	75 D	79 D	83 AD	64
	71	80 AD	82 AD	71
	76	84 D	89 ABD	78
	77 D	85 AD	84 AD	67
Company-funded defined-benefit pension plan	73 72 75 77	70 74 75 77	79 B 79 AB 83 AB 82 D	73 76 76 76 73
Long-Term Care insurance	62	64	73 ABD	63
	60	66	74 AB	73 A
	62	75 A	78 A	75 A
	65	71	77 ABD	70
Life insurance	70 D	71D	68 D	54
	67 D	68 D	65	57
	74 D	75D	71	64
	73 D	75C	67 D	54

BASE: Full and Part-time

Q1170 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.

Higher Salary vs. Better Retirement Benefits

- Baby Boomers are again the generation most likely to select a job which offers excellent retirement benefits.
- Conversely, the majority of Echo Boomers would choose a job with a higher than expected salary.



BASE: Full and Part-time

Q830. Suppose that two job offers come your way. Which of the following job offers would you select?

Greatest Financial Priority

- Gen X is now more focused on paying off a mortgage instead of covering basic living expenses.
- More Echo Boomers are making saving for retirement a priority.

	Echo Boomer	Gen X	Baby Boomer	Mature
	 '11 (N=520) '09/'10 (N=552) '08/'09 (N=587) '07 (N=437) 	<pre>'11 (N=1157) '09/'10 (N=1115) '08/'09 (N=829) '07 (N=698)</pre>	 '11 (N=1994) '00/'10 (N=1456) '08/'09 (N=1688) '07 (N=1291) 	 '11 (N=336) '09/'10 (N=431) '08/'09 (N=362) '07 (N=586)
Just getting by – covering basic living expenses	(A) 33BCD 34CD 42BCD 49BCD	(B) 24 22 21 21	(C) 24 26D 23 18D	(D) 18 12 17 12
Paying off debt (consumer debt, i.e. credit card)	28D 31 CD 27	28D 31CD 32ACD 36ACD	26A 26A 27	17 18 23
Saving for retirement	13 5 ⁸	18A 16A 16A 18A	29AB 26AB 29AB 29AB	27AB 29AB 29 AB 31 AB
Paying off mortgage	8 ₁₁ 6	10 17AC 11A	11 12 11A 10	10 ¹⁴ 13A 11A
Supporting children and/or parents	6 C 4 2	9CD 8CD 7 D 10AD	3 4 8 8 AD	2 2 1 3
Paying healthcare expenses	1 1 0 2	3 1 2 1	5AB 4 2A 3B	6 AB TIABC 7ABC 10 ABC
Other	10 9 21 43	4c 3 4c 4c	2 3 4 4	13 BC 12 BC 11 BC 11 BC

BASE: Full and Part-time

Q2640. Which one of the following is your greatest financial priority right now?

Retirement Preparation and Involvement

- As Echo Boomers increase interest in saving for retirement there is an increasing feeling that they need to learn more and ask outside experts for help.
- Matures have relaxed their involvement in monitoring their retirement savings.

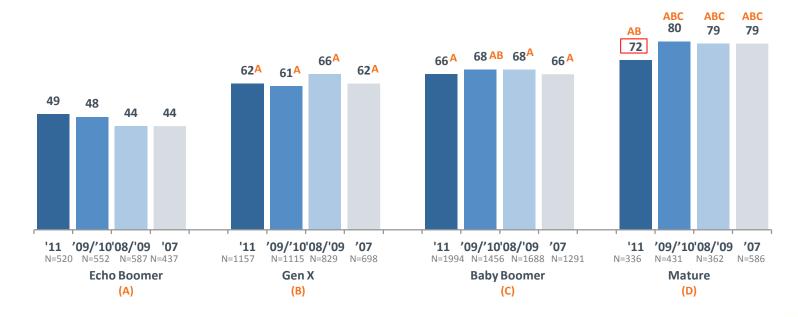
Top 2 Box % (Strongly/Somewhat Agree)	Echo Boomer 111(N=520) '09/'10 (N=552) '08/'09 (N=587) '07 (N=437)	Gen X '11 (N=1157) '09/'10 (N=1115) '08/'09 (N=829) '07 (N=698)	Baby Boomer '11 (N=1994) '09/'10 (N=1456) '08/'09 (N=1688) '07 (N=1291)	Mature 11 (N=336) 09/'10 (N=431) 08/'09 (N=362) 07 (N=586)
Do not know as much as I should about retirement investing	(A) 758CD 758CD 758CD 758CD 78 D	(B) 68 D 64 67 72 D	(C) 71 D 69 67 71	(D) 63 62 58
Could work until age 65 and still not have enough money saved	71 ^D 68 58 59	72 D 65 62 63 D	70-D 71BD 64 59	56 61 61 55
Very involved in monitoring and managing my retirement savings	51 46 42 42 42	59 A 60 A 60 62 A	65 AB 65 A 67 AB 66 A	72 AB 81 ABC 75 ABC 77 ABC
Like more info and advice from my company on how to reach my goals	66 ^{CD} 61 ^D 63 59 ^D	63 ^{CD} 59 CD 58 ^D 64 CD	53 D 53 D 56 D 55 D	35 34 34 34 35
Prefer to rely on outside experts to monitor and manage my plan	50 47 48	51 45 45 52	47 46 44 51	47 44 40 47
Prefer not to think about or concern myself with it until closer to retirement	50 BCD 46 BCD 48 BCD 43 BCD	35 CD 33 CD 34 CD 31 D	23 26 D 24 27 D	17 14 20 16

BASE: Full and Part-time

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

Saving Outside the Workplace

- As workers age it is more likely they will save for retirement outside of work.
- Matures are making a transition from saving to possibly entering retirement soon.



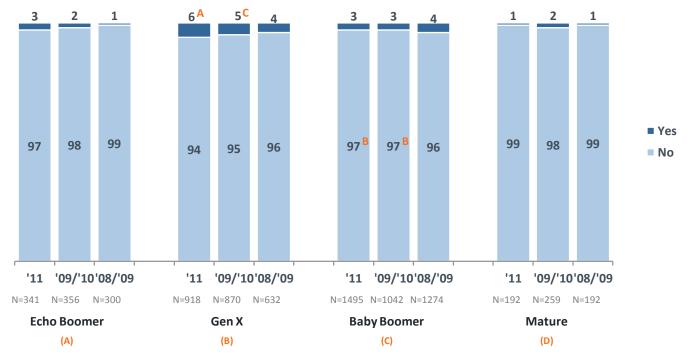
% Indicate Yes

BASE: Full and Part-time

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

Borrowing Against Retirement Plans: Hardship Withdrawals

• Although very few workers of any age segment have taken hardship withdrawals, there have been slight increases over the last three years among the Echo Boomer and Gen X generations.



Taken a Hardship Withdrawal in Last 12 Months

NOTE: Question not asked in 2007.

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?

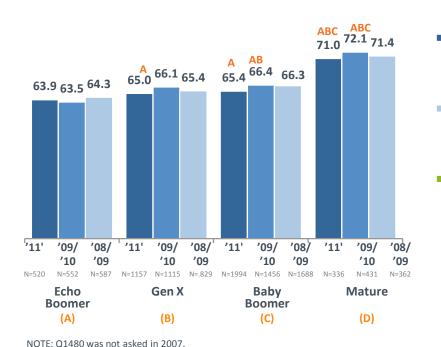
Age Expected to Retire Staying the Same

Echo Boomers are optimistic with the youngest expected retirement age. •

age

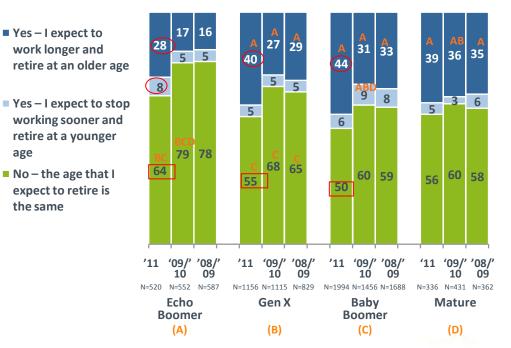
the same

Mature workers are by definition at least 64 already and expect to be working longer.



Average Age Expected to Retire

Expected Retirement Has Changed in Last 12 Months



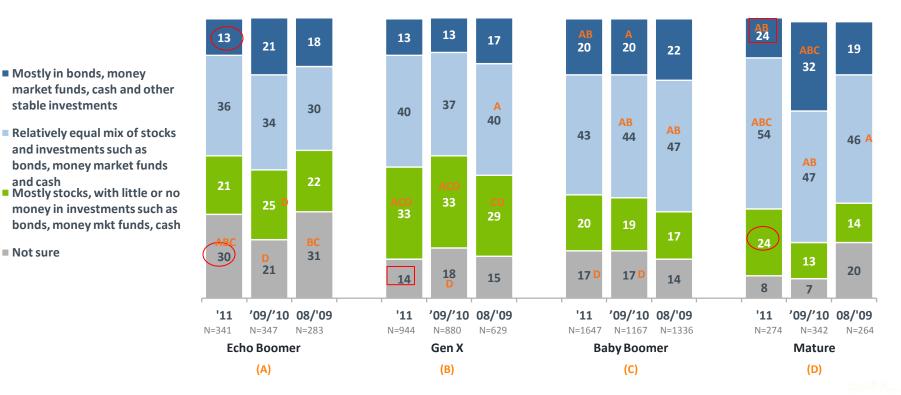
BASE: Full and Part-time

Q910. At what age do you expect to retire?

Q1480. Has the age that you expect to retire changed in the last 12 months?

Asset Allocation

- The number of Echo Boomers who are not sure of the mix of their retirement savings increased significantly to almost a third.
- Matures became more aggressive and more have mostly stocks



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

Asset Allocation: Understanding

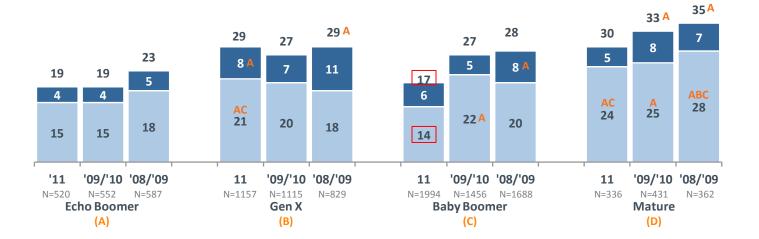
- Matures continued to have the greatest amount of knowledge regarding asset allocation principles.
- Baby Boomers are much less confident in their understanding this year.

Understanding of Asset Allocation Principles



A great deal

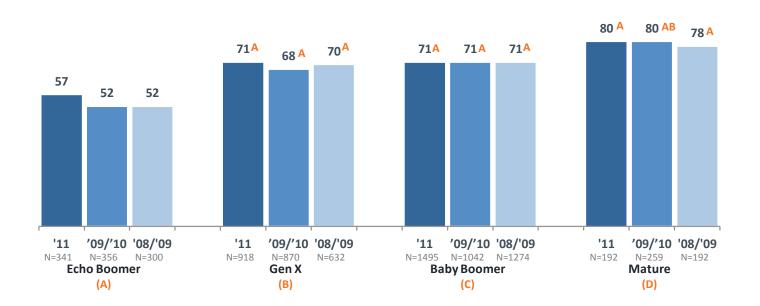
Quite a bit



BASE: Full and Part-time Q760. How good of an understanding do you have regarding asset allocation principles as they relate to retirement investing?

Awareness: Roth 401(k)

• Awareness of the Roth 401(k) option continues to remain stable with lowest awareness levels among the Echo Boomers.



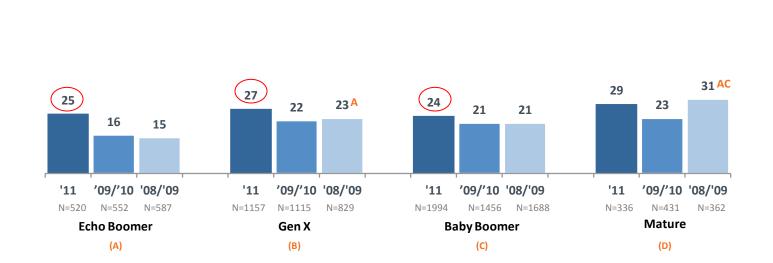
% Indicate Yes

BASE: Full and Part-time; Those with qualified plans currently offered to them

Q605. Are you aware of the Roth 401(k)/403(b) option? (Allows you to make post-tax contributions to your 401(k)/403(b).)

Awareness: Saver's Credit

 Awareness of the saver's credit option increased universally across all generations and significantly among the Echo Boomer, Gen X, and Baby Boomer generations.



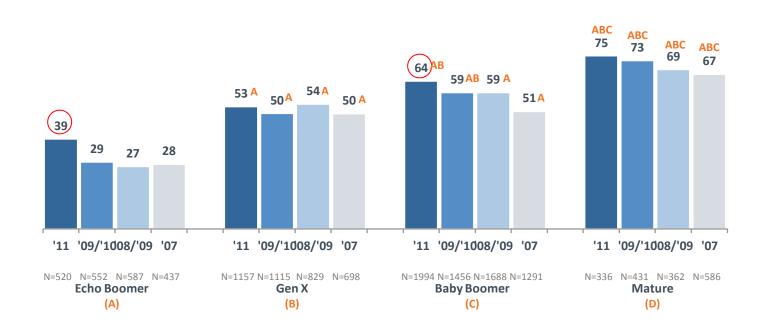
% Indicate Yes

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?

Awareness: Catch-up Contributions

• Awareness of catch-up contributions increased among all generations with predictably more Matures being aware.



% Indicate Yes

BASE: Full and Part-time

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?

Information Sources: Retirement Planning & Investing

• Across all four generational segments, there is less of a definitive source that influences retirement savings decisions.

	E	cho Boome	ier G		Gen X B		Baby Boomer		Mature (D)			
		(A)		(B)		(C)						
	'11	'09/'10	'08/'09	'11	'09/'10	'08/'09	'11	'09/'10	'08/'09	'11	'09/'10	'08/'09
	N=520	N=432	N=405	N=1157	N=890	N=659	N=1994	N=1235	N=1403	N=336	N=364	N=308
Financial planner/broker	13	17	12	17	17	14	24 AB	32 AB	26 <mark>AB</mark>	39 <mark>ABC</mark>	39 <mark>AB</mark>	40 ABC
Friends/Family	31 BCD	38 BCD	41 BCD	<u>15</u> CD	19 CD	24 CD	11	11	12	6	8	7
Financial websites	11	19 CD	11	18 ACD	22 CD	19 <mark>AC</mark>	11	12	13	7	10	11
Retire. plan provider website	5	4	4	<u>11 AD</u>	12 AD	8	11 AD	9 D	10 A	5	3	5
Print newspapers/magazines	4	3	4	3	5	8	5в	9 <mark>AB</mark>	6	6	8 <mark>A</mark>	4
Plan provider printed material	2	3	1	3	3	3	4 D	6	5 A	1	3	5
Employer	5	6 D	4	4	4	6	3	3	4	3	1	3
Financial-related TV shows	1	2	4	2	3	3	3	3	4	1	6 A	2
Retirement calculators	1	2	2	4	4	4	3	3	4	3	3	3
Accountant	2	2	1	1	2	3	2	4	5 A	4 B	6 <mark>B</mark>	2
Insurance agent	<1	<1	3 BC	<1	2	<1	1	<1	1	0	4 <mark>AC</mark>	1
Lawyer	<1	<1	1	<1	1	<1	<1	<1	<1	2 ABC	0	<1
Other	4	3	8	3	2	4	3	4	5	5	5	10 <mark>BC</mark>
None	(21)	2	3	(18)	4	4	(18)	4	4	(19)	4	7

BASE: Full and Part-time; Selected more than one info source Q826. Of these sources, which one influences your decisions the most?

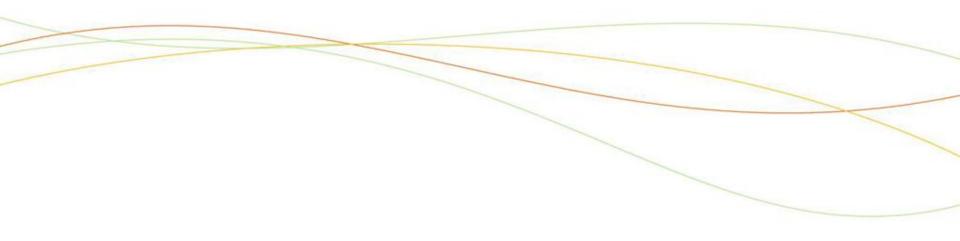
Using Professional Advisors

 As more Matures begin to transition to retirement, their interest in financial planning increases, but they still use professional advisors most for retirement recommendations.

	Echo Boomer	Gen X	Baby Boomer	Mature
	'11 (N=90)	'11 (N=255)	'11 (N=602)	'11(N=127)
	'09/'10 (N=70)	'09/'10 (N=191)	'09/'10 (N=422)	'09/'10 (N=152)
	'08/'09 (N=56)	'08/'09 (N=142)	'08/'09 (N=454)	'08/'09 (N=119)
	'07 (N=45)	'07 (N=127)	'07 (N=334)	'07 (N=211)
	(A)	(B)	(C)	(D)
Make retirement investment recommendations such as mutual funds, annuities, stocks, bonds, etc.	59 70 88 94	75 A 76 74 67	86 AB 86 B 87 B 85 B	87 AB 89 B 94 B 85 B
General financial planning	51 42 D 47 54	49 CD 43 58 CD	38 36 35 35 35 D	23 30 22
Calculate retirement savings goal	41	41	32	33
	48	38	32	32
	30	42	41	28
	30	47	46	37
Recommend other retirement-related product needs including health, life, and long-term care insurance	45 42 41	39 35 44 38	30 31 33 33 35	27 35 30 25
Tax preparation	30 CD	19D	17	8
	19	14	16	12
	35	24	21	15
	30	31 CD	16	17
Some other services	10	5	8	9
	3	5	7	8
	9	6	10	6
	1	14	6	9

BASE: Full and Part-time; Use financial advisor

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



Effects of Gender on Retirement Preparation

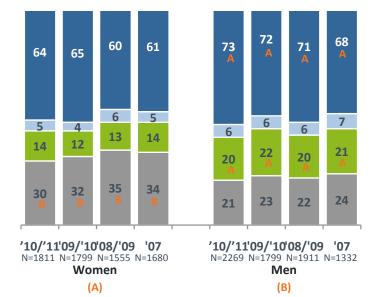
Detailed Findings

Retirement Benefits Currently Offered and Plan Participation

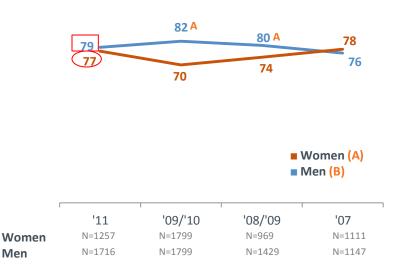
- Men continued to be more likely to have a retirement plan offered by their employer.
- Participation in plans returned to nears equal for gender.

Retirement Plan Offered by Current Employer

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



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



BASE: Full and Part-time

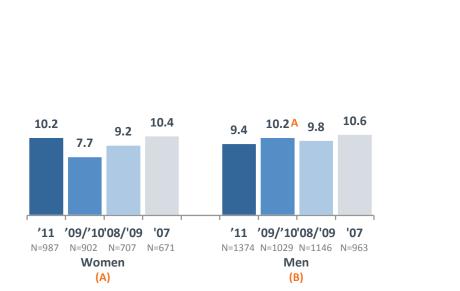
Q1180. Which of the following retirement benefits does your company currently offer to you, personally? Select all that apply.

BASE: Full and Part-time; Those with gualified plans currently offered to them

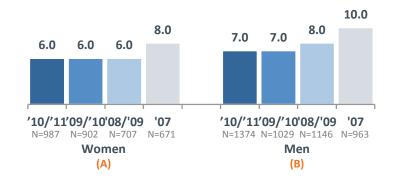
Q1190. Do you currently participate in, or have money invested in your company's employee-funded retirement savings plan?

Contribution Rate

- The average contribution rate among men has remained fairly consistent.
- Women are contributing slightly more on average, but those contributing more are not able to bring up the median.



Mean Percentage



Median

BASE: Full and Part-time; Currently participating in their gualified plan

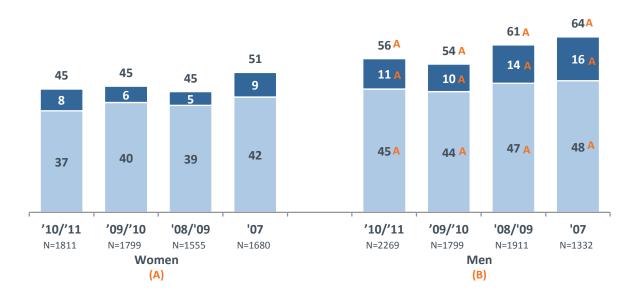
Q601. What percentage of your salary are you saving for retirement through your company-sponsored plan this year?

Confidence in Retiring Comfortably

Very confident
 Somewhat confident

• Confidence in being able to retire comfortably remains higher in men but flat when compared to the last year for both genders.

Top 2 Box % (Very/Somewhat Confident)

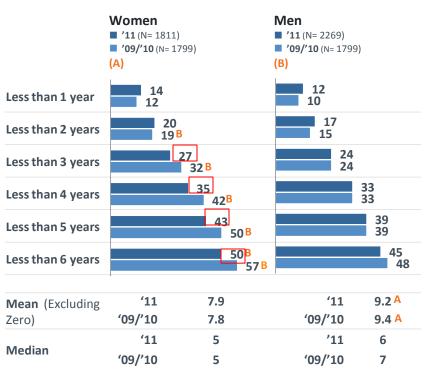


BASE: Full and Part-time

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

Length of Time with Current Employer and Benefits Offered

- Men continue to have a longer tenures with their current employer.
- Similar to last year, men receive more benefits from their current employer than women.



Length of Time with Current Employer

Women Men **'11** (N= 1811) '11 (N= 2269) '09/'10 (N= 1799) '09/'10 (N= 1799) (A) **(B)** 80 A 71 Health Insurance 81A 70 62A 52 Life Insurance 63 A 53 54 A 43 **Disability Insurance** 55 A 47 27 A 20 Long Term Care Insurance 29 A 22 17 27 None of the above 17 28 B

Benefits Offered by Current Employer

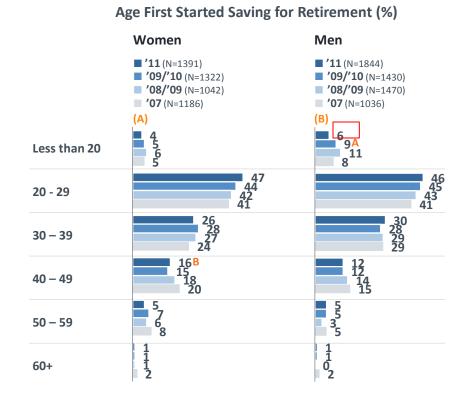
BASE: Full and Part-time

Q2030. How long have you worked for you current employer?

Q1175. Which of the following benefits does your company offer you, personally? Select all that apply.

Age Started Saving and Building a Nest Egg

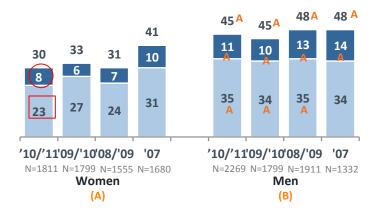
• Men are more likely to agree they have a large enough retirement nest egg although they aren't necessarily more likely to be saving at an earlier age.



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

Strongly agree

Somewhat agree



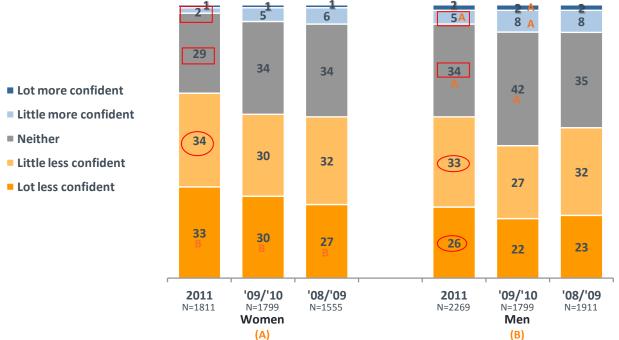
BASE: Full and Part-time; Investing for retirement:

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

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

Change in Retirement Confidence

- In the past 12 months, there are marked decreases in the levels of confidence both men and women have in their ability to achieve a financially secure retirement.
- In light of that, men are still more confident than women in being able to achieve a financially secure retirement.

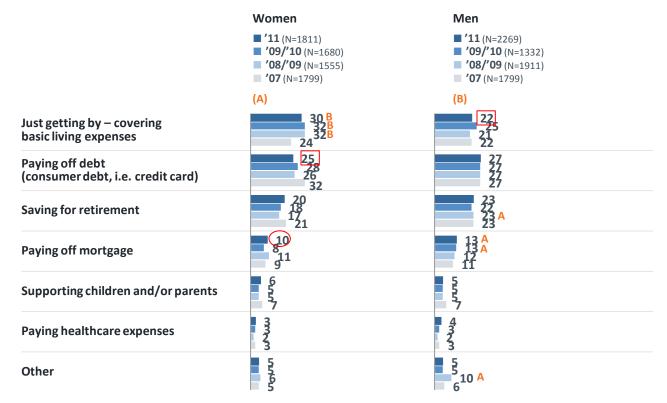


BASE: Full and Part-time

Q1435. In the last 12 months, how has your confidence in your ability to achieve a financially secure retirement changed?

Greatest Financial Priority

- Among women, paying off debt has taken a lower priority to paying the mortgage. They are also more likely to make just getting by their greatest priority.
- Men are most likely to prioritize paying the mortgage.

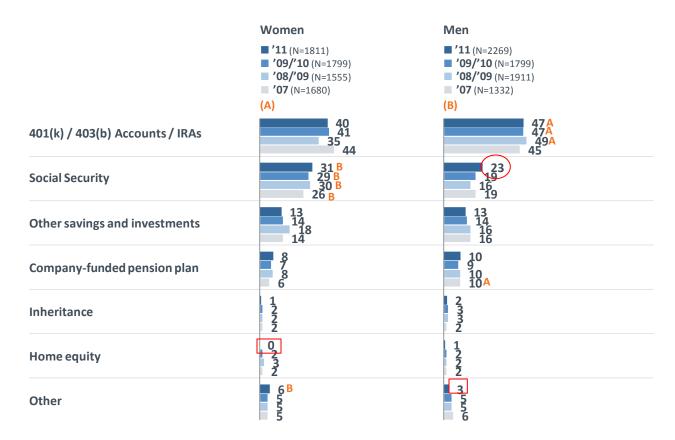


BASE: Full and Part-time

Q2640. Which one of the following is your greatest financial priority right now?

Primary Source Retirement Income

- Women are still more expectant on Social Security as the primary source of income during retirement than men.
- Almost half of men expect to live off self-funded retirement plans.

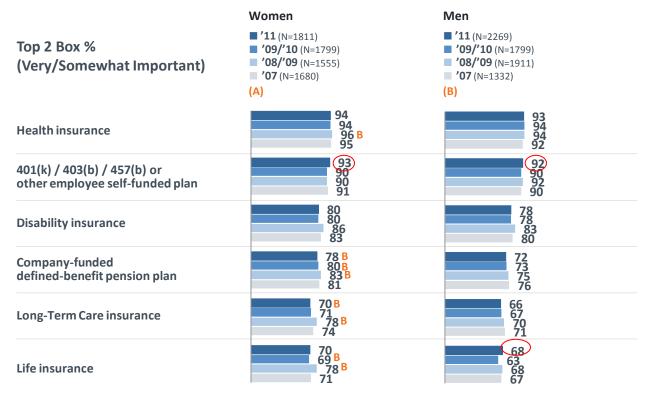


BASE: Full and Part-time

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

- Employee-funded retirement plans remain one of the most important benefits to both men and women, gaining importance this year.
- Women rate company-funded pension plans and long-term care insurance more important than men.



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 Fears

- "Outliving their money" is the number one fear about retirement among men and women.
- Women are more likely to be concerned about reductions in Social Security and men are more concerned about being laid off and finding meaningful ways to spend time/stay involved.

	Women	Men
	<pre>'09/'10 (N=1799) '08/'09 (N=1555) '07 (N=1680)</pre>	 '11 (N=2269) '09/'10 (N=1799) '08/'09 (N=1911) '07 (N=1332) (B)
Outliving your money	24	23
Not meeting basic financial needs of my family	22	21
Social Security reduced/ cease to exist in the future	18 _B	12
High cost of healthcare	11	13
Needing long-term care	7	7
Not having adequate healthcare	4	6
Being laid off – not retiring on my own terms	3	7 A
Finding meaningful ways to spend time/stay involved	3	6 ^A
Feeling less important/relevant in the world	2	2
None of the above	5	5

BASE: Full and Part-time

2011: Q1421. What is your single greatest fear about retirement?

Obstacles to Saving More for Retirement

- Covering basic living expenses is still the most common obstacle to saving more for retirement.
- Men are more likely to have other financial priorities rather than saving more for retirement.

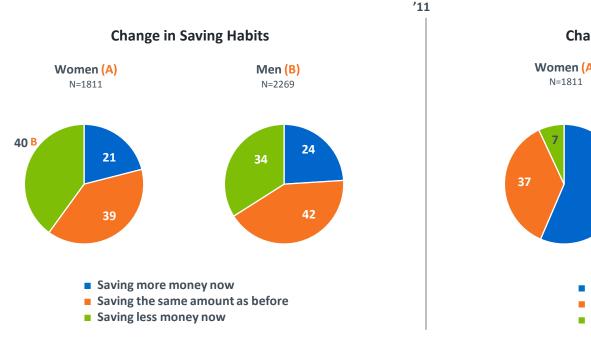
	Women	Men
	<pre>'11 (N=1811) '09/'10 (N=1799) '08/'09 (N=1555) '07 (N=1680)</pre>	<pre>'11 (N=2269) '09/'10 (N=1799) '08/'09 (N=1911) '07 (N=1332)</pre>
	(A)	(B)
Already stretched – need to cover basic living expenses	40 42 ^B 39 ^B 39 ^B	36 35 30 30 30
Too much debt – need to pay it off	21 21 24 24	22 23 23 23 22
Other savings priorities such as tuition, house, or car	18 16 17 16	18 18 21A 23A
Don't know enough about investing	6 7 7 8	5 6 7 7
Unplanned major or catastrophic expenses	5 6 3 5	G G G G
Other financial priority	9 8 11 9	12A 10 13 13A

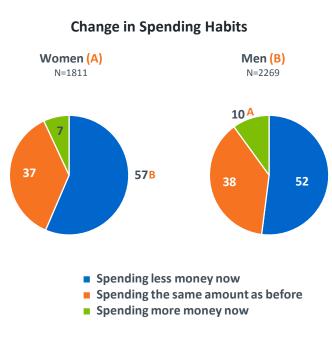
BASE: Full and Part-time

Q810. What one factor or financial priority is most preventing you from saving more for your retirement?

Saving and Spending Habits Since Recession Began

- Men are more likely to report spending more money since the recession began than women, but the majority are spending less.
- Women are more likely to be saving less money since the recession began.



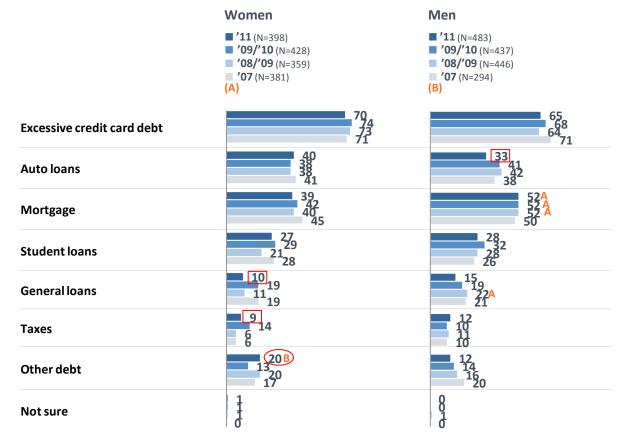


BASE: Full and Part-time

Q2060 (N) How have your **saving** habits changed since the recession began? Q2065 (N) How have your **spending** habits changed since the recession began?

Nature of Debt

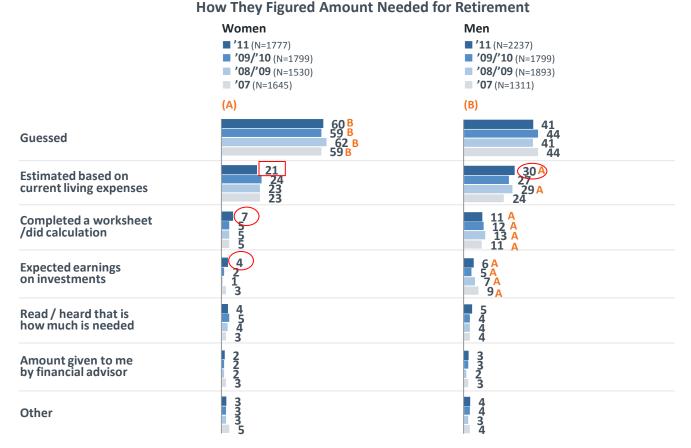
- Credit card debt again is the top source of debt among men and women, but there are directional decreases since last year.
- Men continued to have more mortgage debt than women.



BASE: Full and Part-time; Has too much debt Q820. What is the nature of your debt? Select all that apply.

Determining Amount Needed

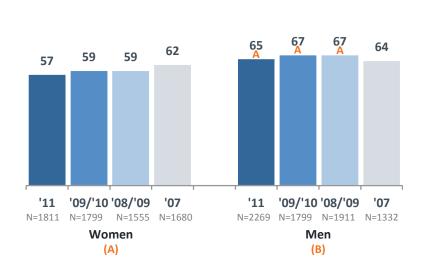
• Many workers are still guessing at the amount needed to have save. This is true for the majority of women and the plurality of men.



BASE: Full and Part-time; Provided estimate of money needed 0900. How did you arrive at that number?

Saving Outside the Workplace and Importance of Matching Contributions

- Men continue to be more likely to be saving for retirement outside of work.
- The vast majority of workers feel an employer match is important to them with the importance level among men catching up to the level among women.



Currently Saving for Retirement Outside Of Work

% Indicate Yes

Somewhat important Very important TOP 2 BOX (NET) 97 95 96 94 93 95 93 91 65 63 67 71 71 59 68 66 31 31 28 30 26 27 26 25 '11 '09/'10 '08/'09 '07 '11 '09/'10 '08/'09 '07 N=1257 N=1244 N=969 N=1111 N=1716 N=1295 N=1429 N=937 Women Men (A) (B)

Importance of Matching Contribution

BASE: Full and Part-time

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

BASE: Full and Part-time; Those with qualified plans currently offered to them

Q685. How important is it to you that the company you work for provides a matching contribution in their retirement savings plan?

Retirement Preparation and Involvement

- Women are more anxious with higher levels of not knowing as much as they should about retirement and not having enough money saved if they worked until age 65.
- Men continue to be are more involved in monitoring and managing their retirement savings than women.

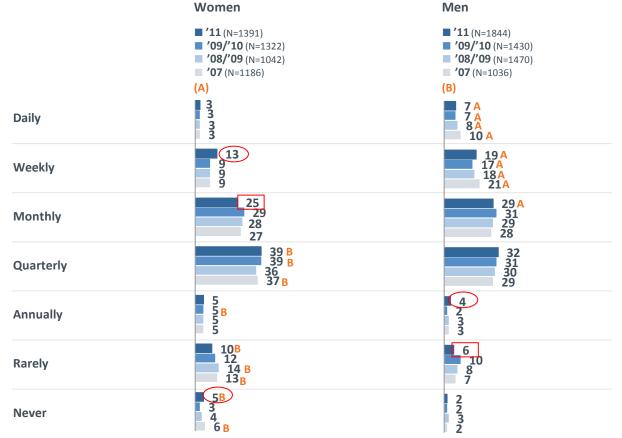
	Women	Men
Top 2 Box (Strongly/Somewhat Agree)	<pre>'11 (N=1811) '09/'10 (N=1799) '08/'09 (N=1555) '07 (N=1680)</pre>	<pre>'11 (N=2269) '09/'10 (N=1799) '08/'09 (N=1911) '07 (N=1332)</pre>
	(A)	(В)
Do not know as much as I should about retirement investing	78 B 80 B 79 74 B	64 64 60 62
Could work until age 65 and still not have enough money saved	67 <u>8</u> 71 B 70	66 55 55 66
Very involved in monitoring and managing my retirement savings	52 57 51 54	68 A 66 A 68 A 67 A
Like more info and advice from my company on how to reach my goals	59 56 55 55 57	57 56 57 57 54
Prefer to rely on outside experts to monitor and manage my plan	53 54B 48B 50B	49 47 42 43
Prefer not to think about or concern myself with it until closer to retirement	33 31 33 33 33	30 29 30 30 30

BASE: Full and Part-time

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

Monitoring Retirement Accounts: Frequency

• Men are more likely to check their accounts in more frequent intervals, but overall about two thirds of both men and women check their accounts monthly or quarterly.

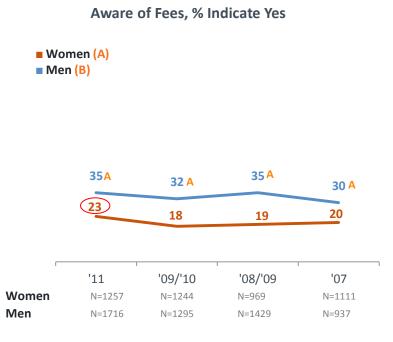


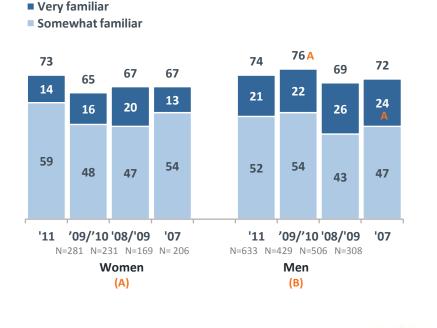
BASE: Full and Part-time; Investing for retirement

Q835. How frequently do you check the status of your retirement accounts?

Plan Fees: Awareness and Familiarity

- Men continue to report being more aware than women of fees that could be charged to their retirement plan.
- Among those who are aware of fees, there are no differences between sex on the level of familiarity with the fees associated with their account.





Familiar with Fees Charged

BASE: Full and Part-time; Qualified plans currently offered to them

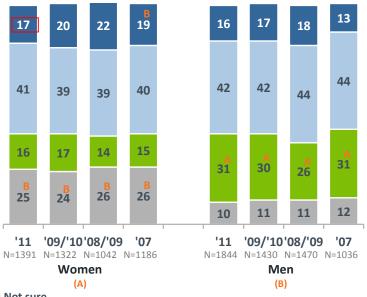
Q634. Are you aware of any fees that may be charged to your participant account associated with your company's retirement plan?

BASE: Full and Part-time; Aware of fees

Q635. How familiar are you with the fees, if any, charged to your participant account associated with your company's retirement plan?

Asset Allocation

- Men are more aware of how their retirement plan assets are allocated and still more aggressive with stocks in their plan allocation.
- Women are more likely to base allocation on recommendations from family/friends or employer/plan provider while men based allocation on their age/risk tolerance.



How Retirement Savings Is Invested

Not sure

- Mostly in stocks, with little or no money in investments
- Relatively equal mix of stocks and investments
- Mostly in bonds, money market funds, cash and other stable investments

BASE: Full and Part-time; Investing for retirement

Q770. How is your retirement savings invested?

NOTE: NEW QUESTION IN 2009/10

BASE: Full and Part-time; Provided current asset allocation

Q775. Which one of the following was most influential in determining the allocation to invest in bonds, money market, cash, and/or stocks in your retirement plan?

Most Influential in Determining Allocation

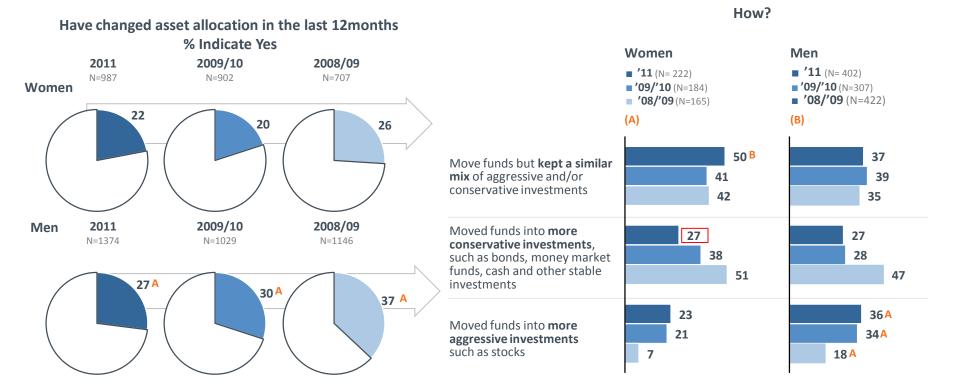
Men

Women

	women	Wen
	'11 (N= 1061)	'11 (N=1673)
	'09/'10 (N= 1023)	'09/'10 (N= 1281)
	(A)	(B)
Calculated it based on my age/risk tolerance	27	35 A 35 A
Did what my financial advisor recommended	22 29 B	23
Guessed	6 8	6 10
Used calc./web tool/worksheet to determine based on my retirement savings goals	6 8	999
Did what was recommended to me by a family member or friend	11 B 13 B	6 5
Did what was recommended by my employer or plan provider	8 B 7	57
Decided based on an article I read	3 2	64
Other	8 B 6	5 6
Didn't decide, it was automatically set by employer	2 1	2 2
Didn't decide, determined automatically through a target maturity/ life cycle fund/or managed fund	■ 5 ■ 4	3 3 ******
The second second second second frequencies and the second s		

Asset Allocation: Changes

- Men are more likely to have changed their asset allocation in the past 12 months and they are more likely to shift into more aggressive investments.
- Half of women who changed their asset allocations kept a similar mix.



NOTE: Q1470 and Q1475 were not asked in 2007.

BASE: Full and Part-time; Currently participates in their qualified plan

Q1470. Have you changed your asset allocation within your employee-funded retirement plan in the last 12 months?

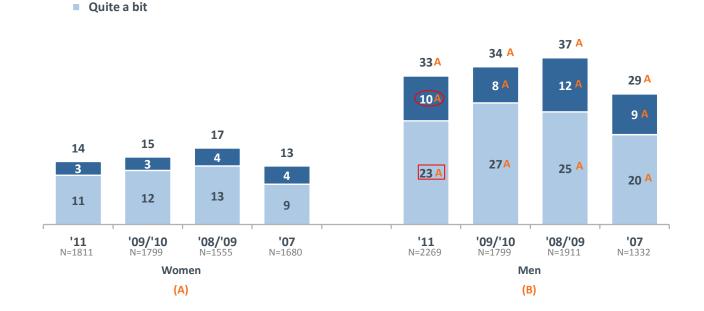
BASE: Full and Part-time; Changed asset allocation in last 12 months

Q1475. In general, how did you change your asset allocation?

Asset Allocation: Understanding

A great deal

- The percentage of men who feel they have a good understanding of asset allocation is more than double women.
- The levels of understanding have directionally fallen since the high of '08/'09 levels.



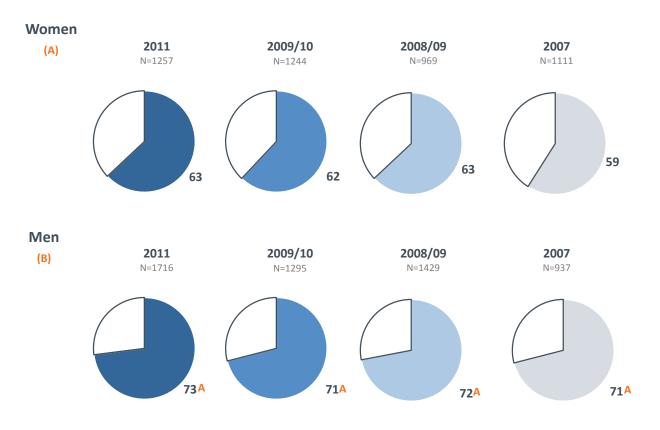
BASE: Full and Part-time

Q760. How good of an understanding do you have regarding asset allocation principles as they relate to retirement investing?

Top 2 Box (Great deal/Quite a bit)

Awareness: Roth 401(k)

• The levels of awareness of the Roth 401(k) option remain fairly steady with women being significantly less aware than men.



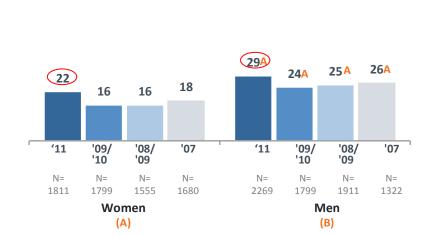
Awareness of the Roth 401(k) Option, % Indicate Yes

BASE: Full & Part-time; Those with gualified plans currently offered to them

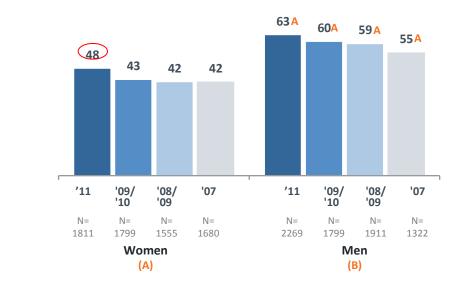
Q605. Are you aware of the Roth 401(k)/403(b) option? (Allows you to make post-tax contributions to your 401(k)/403(b).)

Awareness: Saver's Credit and Catch-up Contributions

- Awareness of the Saver's Credit option increased significantly among women and men the highest levels measured so far.
- Awareness of catch-up contributions are also at their highest levels among women and men.



Aware of Saver's Credit, % Indicate Yes



Aware of Catch-up Contributions, % Indicate Yes

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?

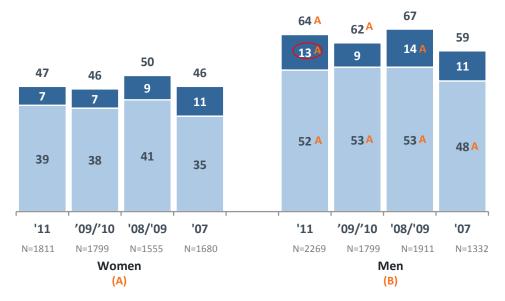
Retirement Strategy: Written Plans

- Women are less likely to have a written or unwritten plan for retirement.
- The level of men with a written plan increased significantly; close to the high of the '08/'09 level.

% Indicate "Have Plan"

I have a written plan

I have a plan, but it is not written down



BASE: Full and Part-time

Q1155. Which of the following best describes your retirement strategy?

Most Influential Sources: Retirement Planning & Investing

• Although men continued to be most influenced by financial planners and financial websites, and women friends/family and financial planners both genders increasingly feel there is no single most influential source.

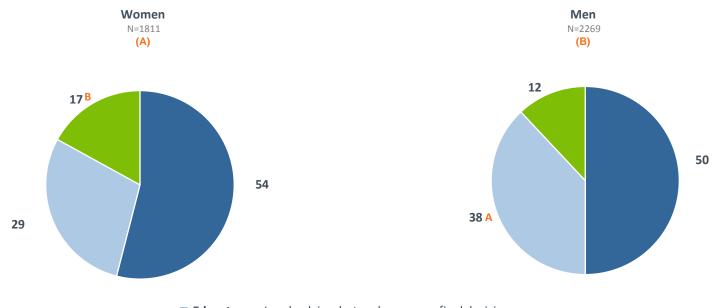
	Women (A)					en <mark>3)</mark>		
	'11	'09/'10	'08/'0 9	' 07	'11	'09/'10	'08/'0 9	' 07
	N=1811	N=1455	N=1190	N=1269	N=2269	N=1501	N=1585	N=1063
Friends/Family	21 B	24 <mark>B</mark>	29 <mark>B</mark>	23 <mark>B</mark>	11	13	15	14
Financial planner/broker	20	26	20	27	21	24	21	24
Financial websites	8	10	8	6	17 A	21 A	19 A	13 A
Retire. plan provider website	8	8	8	8	114	9	8	11 <mark>A</mark>
Employer	5 <mark>B</mark>	5 <mark>B</mark>	5	6	3	3	5	6
Print newspapers/magazines	3	6	3	4	6 A	7	8 <mark>A</mark>	9 <mark>A</mark>
Plan provider printed material	3	4	5	6 <mark>B</mark>	4	4	3	3
Retirement calculators	3	3	3	2	3	3	3	4
Financial-related TV shows	2	3	2	1	2	3	4	1
Accountant	2	3	4	3	2	3	2	4
Insurance agent	1	1	<1	2	<1	1	1	1
Lawyer	<1	<1	1	<1	<1	1	<1	1
Other	4	4	7	5	3	3	5	5
None	21B	4	4	6	16	4	4	4

Single Most Influential Source

BASE: Full and Part-time; Selected more than one info source Q826. Of these sources, which one influences your decisions the most?

Saving and Investing Styles

• The majority of workers want to make their own decisions about saving and investing for retirement, but of the other half, men are more likely to do their own research than women.



- Educate me: I seek advice, but make my own final decisions
- **Do it myself**: I do my own research and make my own decisions
- Just do it for me: I want someone else to make the decisions on my behalf

Motivation to Learn More about Retirement Saving

- Having a good starting point and educational materials continue to be more motivating for women.
- Larger tax breaks/incentives are more motivating to men.

	Women	Men
	<pre>'11 (N=1811) '09/'10 (N=1799)</pre>	<pre>'11 (N=2269) '09/'10 (N=1799)</pre>
Motivations to Learn More Multiple mentions Larger tax breaks/incentives for saving in a retirement plan	(A)	(B)
A good starting point that is easy to understand	40B	28
Educational materials that are easier to understand	37 B 44 B	31
A financial advisor	27 44 5	2 2 ⁷
A greater sense of urgency (or fear) that I need to save	21	23 ₂₅
Other	<u>5</u> 22	_ 5
Nothing - I am already educated enough	8	15 ^A 14 ^A
Nothing - I'm just not interested	о10 ₁₂ В	8 7 8
Main Motivation to Learn More Single response		
Larger tax breaks/incentives for saving in a retirement plan	24	31 <mark>37</mark> A
A good starting point that is easy to understand		9 10
Educational materials that are easier to understand	15B	
A financial advisor	<u>12</u>	<u>12</u>
A greater sense of urgency (or fear) that I need to save	— &	
Other	4	3 ⁴
Nothing - I am already educated enough	8	15 <mark>A</mark>
Nothing - I'm just not interested	1μ _B	7 ⁸ ¹⁴

NOTE: Q2040 and Q2041 were not asked in 2007 or 2008.

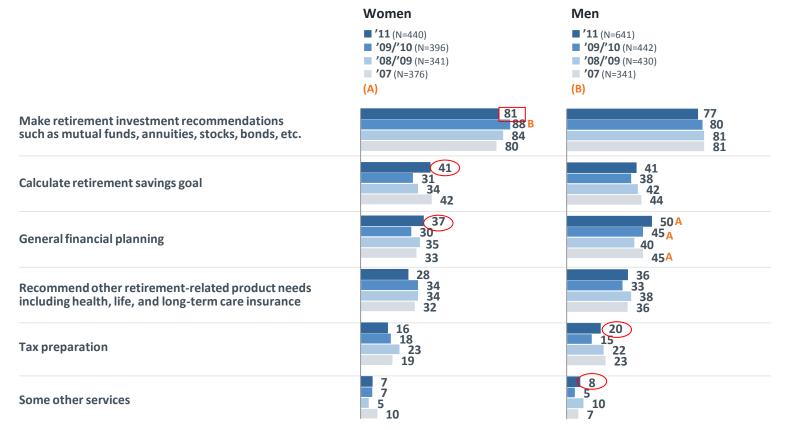
BASE: Full and Part-time

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

02041. Which one of the following would motivate you the most to learn more about saving and investing for retirement?

Using Professional Advisors

- Women are using financial advisors less for investment recommendations but more to help calculate their retirement savings goal and general financial planning.
- More men are using financial advisors for tax prep and other services.

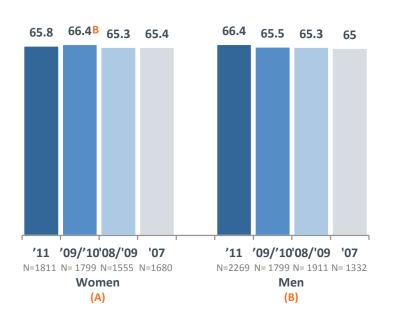


BASE: Full and Part-time; Use financial advisor

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

Age Expected to Retire

- Men and women still expect to retire at a median age of 65.
- The average retirement age for men and women are more convergent.

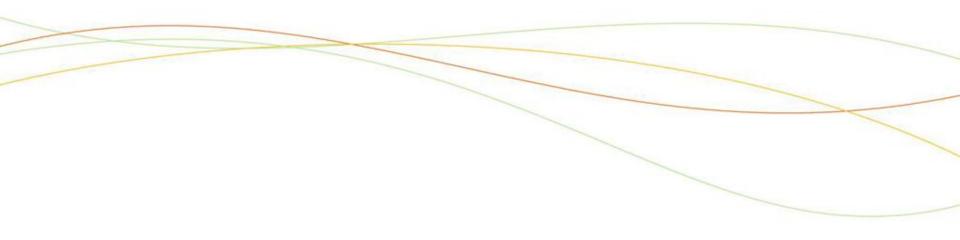


Average Age Expected to Retire

65 65 65 65 65 65 65 65 '11 '09/'10'08/'09 '07 '11 '09/'10'08/'09 '07 N=1811 N=1799 N=1555 N=1680 N=2269 N= 1799 N= 1911 N= 1332 Women Men (A) **(B)**

Median Age Expected to Retire

BASE: Full and Part-time Q910. At what age do you expect to retire?



Effects of Income on Retirement Preparation

Detailed Findings

Confidence in Retiring Comfortably

Very confident
 Somewhat confident

- Workers making less than \$50,000 show a sharp increase in confidence; second only to the confidence level in '07.
- There is a significant drop in confidence among workers making \$50,000-\$99,999.

Top 2 Box (Very/Somewhat Confident)

71 AB 70^{AB} 66 AB 67 AB 58A 17 AB 22 AB 12 16 AB 53A 50 A **9**A 46 46 <mark>A</mark> 9 8A 37 7 7 36 32 5 54 AB 52 AB 51 AB 49 AB 49 A 43 A 44 A 38<mark>A</mark> 39 (32) 32 28 '11 '09/'10'08/'09 '11 '09/'10'08/'09 '11 '09/'10'08/'09 '07 '07 '07 N=1089 N=1094 N=1094 N=974 N=1507 N=1316 N=1213 N=1065 N=1046 N=719 N=697 N=493 Less than \$50,000 \$50,000 - \$99,999 \$100,000 or more (A) (B) (C)

BASE: Full and Part-time

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

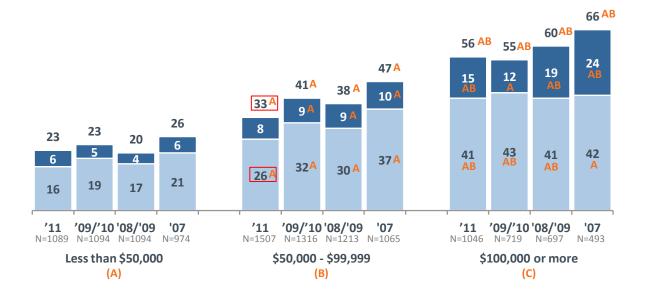
Building a Large Enough Nest Egg

• In addition to being less confident about being able to retire comfortably, workers making \$50,000-\$99,999 are significantly less likely to agree they are building a large enough nest egg compared to last year.

Top 2 Box (Strongly/Somewhat Agree)



Somewhat agree



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

Retirement Benefits Currently Offered

- Moderate income workers (\$50,000-\$99,999) experienced a drop in access to a 401(k) plan.
- Those with household income over \$100,000 have the most access to an employee funded plan.

	Less than \$50,000	\$50,000 - \$99,999	\$100,000 or more
	<pre>'11 (N=1089) '09/'10 (N=1094) '08/'09 (N=1094) '07 (N=974)</pre>	 '11 (N=1507) '09/'10 (N=1316) '08/'09 (N=1213) '07 (N=1065) 	<pre>'11 (N=1046) '09/'10 (N=719) '08/'09 (N=697) '07 (N=493)</pre>
	(A)	(B)	(C)
AN EMPLOYEE-FUNDED PLAN (NET)	57 53 52 55	71 <u>A</u> 75A 73 73	85 AB 85 AB 86 83
Employee-funded 401(k) plan	53 52 50 53	69 A 73 A 68 A 71 A	83 AB 82 AB 82 AB 79 AB
Other employee self-funded plan	6 3 4 5	4 5 7 5	6 7 10 _A 8
Company-funded defined benefit pension plan	13 11 10 9	16 18 A 18 A 20A	25 AB 27 AB 25 AB 25 AB 25 A
None of the above	38 B¢ 45 BC 45 BC 45 BC 42 BC	22 c 22 c 23 c 23 c	12 13 12 14

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 Benefits: Importance Compared to Other Benefits

 Employee-funded retirement plans continue to be second only to health insurance in importance, but gaining in importance among workers with household incomes less than \$100,000.

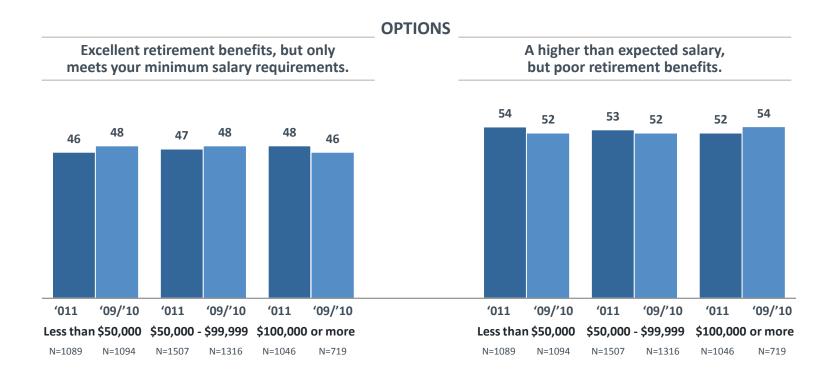


BASE: Full and Part-time

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.

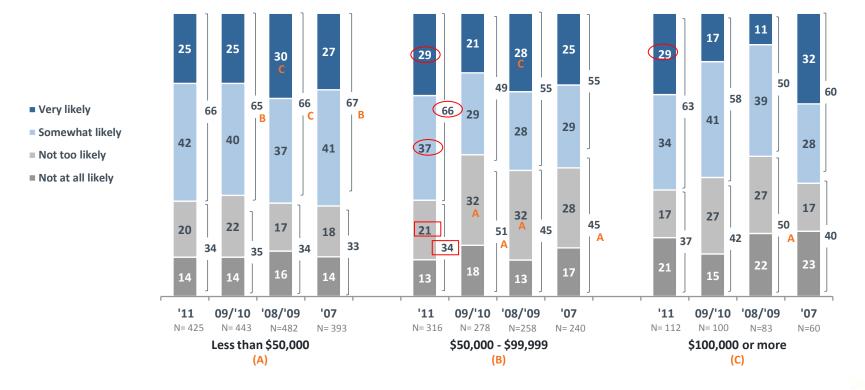
Higher Salary vs. Better Retirement Benefits

• The majority of workers across all income levels would choose a higher than expected salary over excellent retirement benefits.



Importance of Retirement Benefit: Likelihood to Switch Companies

• There is a marked increase in likelihood among moderate income workers with no current retirement plan to leave for an identical job offering a retirement plan.

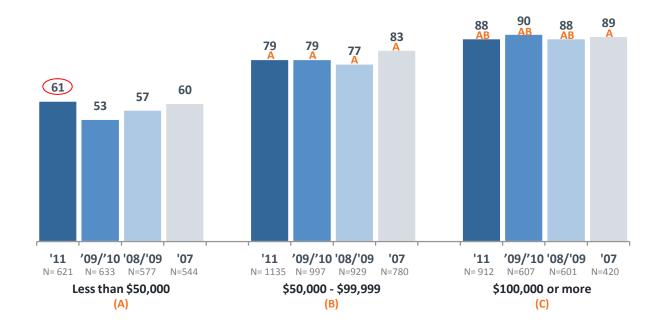


BASE: Full and Part-time; Those whose employer doesn't offer retirement plan

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?

Retirement Plan Participation

• Workers with lower household income (less than \$50,000) increased their participation rates in qualified plans, but they still have the lowest levels of plan participation.



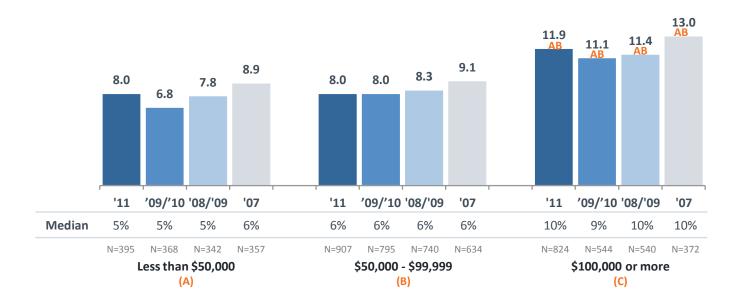
Currently Participating in Plan, % Indicate Yes

BASE: Full and Part-time; 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?

Contribution Rate

• Average contribution levels are either steady or directionally higher among all three income categories, but still lower than '07 levels.



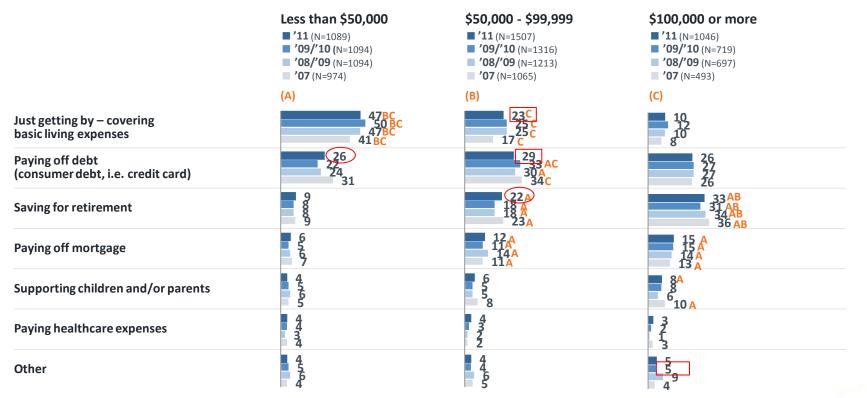
Contribution Rate, Mean %

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?

Greatest Financial Priority

- Low income workers continued to prioritize basic living expenses, while high income workers prioritized saving for retirement.
- The percentage of high income workers who prioritize retirement savings has steadily declined in recent years.



BASE: Full and Part-time

Q2640. Which one of the following is your greatest financial priority right now?

Primary Source of Retirement Income

- As income levels increase, there is more expectation of self-funded plans as the primary source of retirement income while the expectation of Social Security as a primary source of retirement income decreases.
- There are significant increases in expecting to rely on Social Security among workers making less than \$100,000.

	Less than \$50,000	\$50,000 - \$99,999	\$100,000 or more
	11 (N=1089)	111 (N=1507)	'11 (N=1046)
	09/'10 (N=1094)	'09/'10 (N=1316)	'09/'10 (N=719)
	08/'09 (N=1094)	'08/'09 (N=1213)	'08/'09 (N=697)
	07 (N=974)	'07 (N=1065)	'07 (N=493)
	(A)	(B)	(C)
401(k) / 403(b) Accounts / IRAs	28	44A	55AB
	28	46A	59AB
	26	44A	54AB
	31	49A	52A
Social Security	4480 3 80 4 380 4 380	28 23 22 20 20	12 12 9 8
Other savings and investments	14 ^B	10	17B
	13	14	12
	15	16	18
	10	14	20AB
Company-funded pension plan	5	110	11
	6	8	10
	5	12 ^A	94
	4	10A	12A
Inheritance	2 3 2 3	22222	2 2 4 2
Home equity	1 3 1 2	1 2 2 2 2	1 2 3 2
Other	78C 98C 88C 7	4 4 2 3	2 3 4

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?

Saving Outside the Workplace

• Fewer workers with moderate household income are saving for retirement outside of work compared to last year.

Saving for Retirement Outside Work, % Indicate Yes



BASE: Full and Part-time Q740. Are you currently saving for retirement outside of work, such as in an IRA, mutual funds, bank account, etc.?

Obstacles to Saving More for Retirement

• There is a significant increase in the amount of moderate income workers who cite covering basic living expenses as the major factor in preventing them from saving more for retirement.

	Less than \$50,000	\$50,000 - \$99,999	\$100,000 or more
	<pre>'11 (N=1089) '09/'10 (N=1094) '08/'09 (N=1094) '07 (N=974)</pre>	<pre>'11 (N=1507) '09/'10 (N=1316) '08/'09 (N=1213) '07 (N=1065)</pre>	<pre>'11 (N=1046) '09/'10 (N=719) '08/'09 (N=697) '07 (N=493)</pre>
	(A)	(B)	(C)
Already stretched – need to cover basic living expenses	52 BC 54BC 50 BC 49 BC	40 C 35 C 37 C 33 C	25 27 19 20
Too much debt – need to pay it off	20 20 24 23	24 26A 24 27	21 21 25 22
Other savings priorities such as tuition, house, or car	12 8 9 9 9	15 17 A 20 A 19 A	27 AB 25 AB 26 AB 32 AB
Unplanned major or catastrophic expenses	5 7 2 5	5 A 5	7 7 6 A 5
Don't know enough about investing	5 6 7 7	6 5 6 7	4 7 5 6
Other financial priority	5 4 8 7	9 A 8 A 9	15 AB 13 AB 18 AB 14 AB

BASE: Full and Part-time

Q810. What one factor or financial priority is most preventing you from saving more for your retirement?

Retirement Preparation and Involvement

- There are higher levels of lower and moderate income workers who say they don't know as much as they should about retirement compared to last year.
- Lower income workers continue to be least involved in managing their retirement investments.



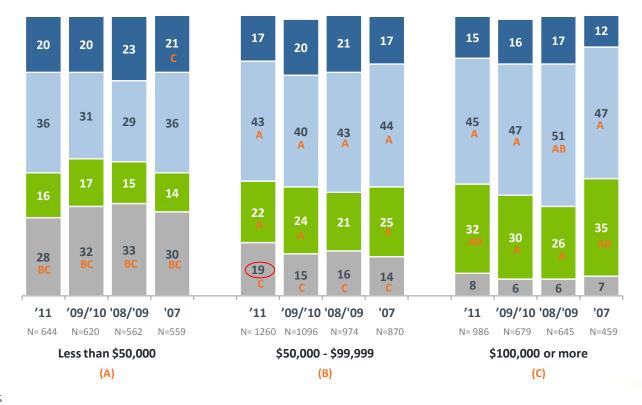
BASE: Full and Part-time

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

Asset Allocation

- High income workers are more likely to allocate assets mostly in stocks.
- About a fifth of moderate income workers are not sure about their retirement savings allocation; this is a significant increase from the previous year.
- Lower income workers are the most likely to be unsure about how their retirement savings are allocated.

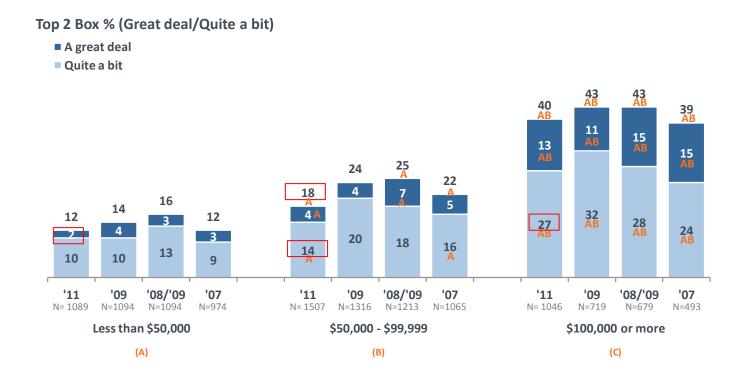
- Mostly in bonds, money market funds, cash and other stable investments
- Relatively equal mix of stocks and investments such as bonds, money market funds and cash
- Mostly stocks, with little or no money in investments such as bonds, money mkt funds, cash
- Not sure



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

Asset Allocation: Understanding

- Understanding of asset allocation principles continues to increase with income level.
- The percentage of moderate income workers who indicate they know about asset allocation principles decreased.



BASE: Full and Part-time

Q760. How good of an understanding do you have regarding asset allocation principles as they relate to retirement investing?

Plan Fees: Awareness

• While the majority of workers are not aware of any fees associated with their retirement plan, awareness of fees increases as income levels increase.



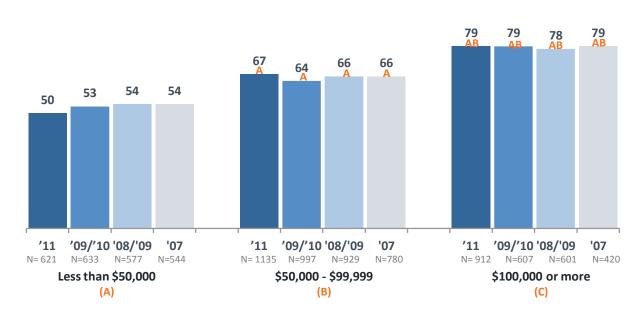


BASE: Full and Part-time; Qualified plans currently offered to them

Q634. Are you aware of any fees that may be charged to your participant account associated with your company's retirement plan?

Awareness: Roth 401(k)

• Higher income workers continue to have the highest levels of awareness of the Roth 401(k) option.



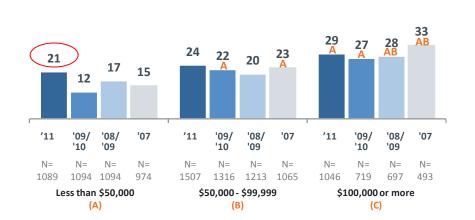
Awareness of Roth 401 (k), % Indicate Yes

BASE: Full and Part-time; Those with qualified plans currently offered to them

Q605. Are you aware of the Roth 401(k)/403(b) option? (Allows you to make post-tax contributions to your 401(k)/403(b).)

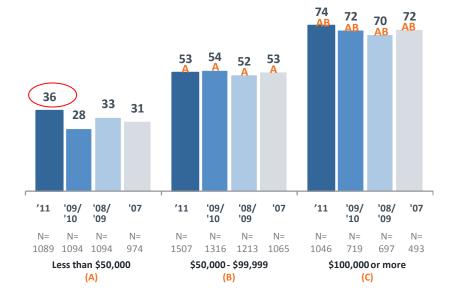
Awareness: Saver's Credit and Catch-Up Contributions

- Awareness of the Saver's Credit option increased significantly among those earning less than \$50,000—the highest levels measured so far.
- Awareness of catch-up contributions consistently increase as income increases.



Awareness of the Saver's Credit, % Indicate Yes

Awareness of Catch-up Contributions, % Indicate Yes



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?

Information Sources: Retirement Planning & Investing

- The influence of any one source dropped significantly in all income levels.
- Friends and family continued to be the top influencer among low income workers while financial planners are the top with high income workers.

	Less than \$50,000 (A)			\$50,000 - \$99,999 (B)			\$100,000 or more (C)					
	'11	'09	'08/'09	' 07	'11	'09	'08/'09	' 07	'11	' 09	'08/'09	' 07
	N= 1089	N=798	N=737	N=644	N= 1507	N=1115	N=1027	N=887	N= 1046	N=659	N=658	N=447
Financial planner/broker	13	18	15	18	18 A	23	17	24 <mark>A</mark>	29 AB	31 AB	27 <mark>AB</mark>	31 A
Friends/Family	20 C	27 <mark>BC</mark>	27 <mark>C</mark>	25 <mark>BC</mark>	16 <mark>C</mark>	17	22 C	19 <mark>C</mark>	12	12	12	9
Financial websites	8	12	12	7	13 A	17	14	9	19 <mark>AB</mark>	21 A	19 <mark>A</mark>	15 <mark>AB</mark>
Retire. plan provider website	7	7	6	9	11 <mark>A</mark>	12 <mark>AC</mark>	11 <mark>A</mark>	12 <mark>C</mark>	10	7	8	7
Print newspapers/magazines	3	6	5	5	4	6	6	6	5 <mark>A</mark>	7	7	9
Plan provider printed material	4 C	4	5	6	40	5	5	5	2	4	3	3
Employer	6 C	9 <mark>BC</mark>	9 C	9 <mark>C</mark>	5C	3	6	6	2	1	3	4
Financial-related TV shows	2	3	5	2	2	4	3	1	2	3	3	1
Retirement calculators	2	2	3	2	3	3	3	3	4 <mark>A</mark>	4	5	5
Accountant	1	2	2	3	2	4	3	3	2	3	4	6
Insurance agent	1 B	1	1	2 C	0	1	1	1	0	1	1	0
Lawyer	0	<1	1	1	1	1	1	<1	0	<1	<1	1
Other	4	4	7	6	3	2	5	5	3	2	4	4
None	29 BC	4	5	6	18 C	3	4	4	9	3	3	4

Single Most Influential Source

BASE: Full and Part-time; Selected more than one info source

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

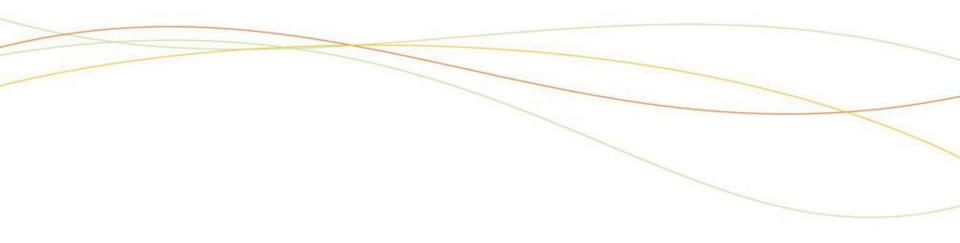
Using Professional Advisors

- Moderate income workers are increasingly using financial advisors for general financial planning and to calculate their retirement savings goal.
- Lower income workers are also more likely than last year to use financial advisors to calculate retirement savings goals.

	Less than \$50,000	\$50,000 - \$99,999	\$100,000 or more
	 '11 (N=166) '09/'10 (N=168) '08/'09 (N=136) '07 (N=145) 	 '11 (N=378) '09/'10 (N=289) '08/'09 (N=292) '07 (N=276) 	 '11 (N=413) '09/'10 (N=255) '08/'09 (N=232) '07 (N=175)
	(A)	(B)	(C)
Make retirement investment recommendations such as mutual funds, annuities, stocks, bonds, etc.	77	79	78
	77	86	83
	85	78	85
	74	82	87
General financial planning	29	45A	50 A
	23	36	49 AB
	27	34	47 AB
	29	34	47 AB
Calculate retirement savings goal	42	40	42
	27	31	41 A
	30	35	45
	29	45 A	48 A
Recommend other retirement-related product needs including health, life, and long-term care insurance	20 24 31 18	30 26 30 35 A	39A 38 AB 45 B 41 A
Tax preparation	19	17	22
	16	16	16
	24	18	28
	17	20	23
Some other services	7	9	5
	11 B	2	6
	10	8	6
	14	7	5

BASE: Full and Part-time; Use financial advisor

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



Effects of Education on Retirement Preparation

Detailed Findings

Retirement Benefits Currently Offered

- Availability of company-funded and employee-funded retirement plans increases with education.
- Fewer post-graduate workers are being offered employee-funded plans compared to previous years.

	High School	Some College	College	Some Grad. School
	or Less	or Trade School	Graduate	or Graduate Degree
	<pre>'11 (N=424) '09/'10 (N=404) '08/'09 (N=475) '07 (N=384)</pre>	<pre>'11 (N=1264) '09/'10 (N=1201) '08/'09 (N=1259) '07 (N=1088)</pre>	<pre>'11 (N=1497) '09/'10 (N=1316) '08/'09 (N=1062) '07 (N=969)</pre>	<pre>'11 (N=895) '09/'10 (N=677) '08/'09 (N=670) '07 (N=571)</pre>
	(A)	(B)	(C)	(D)
AN EMPLOYEE-FUNDED PLAN (NET)	63	66	80 AB	79 AB
	58	68 A	77 AB	83 ABC
	59	66 A	84 AB	94 ABC
	62	61	82 AB	84 AB
Employee-funded 401(k) plan	60	63	78 AB	76 AB
	57	66 A	75 AB	80 AB
	53	61 A	77 AB	85 ABC
	59	56	76 AB	73 AB
Other employee self-funded plan	5	6	5	7
	2	5	5 A	10ABC
	6	5	8 B	9B
	3	5	6	11 AB
Company-funded defined benefit pension plan	17	13	20 B	22 B
	14	16	20 A	22 AB
	13	14	22 AB	25 AB
	14	14	22 AB	23 AB
None of the above	32 CD	31 CD	17	19
	39 BCD	30 CD	20	16
	38 CD	33 CD	17 D	11
	35 CD	38 CD	18	18

BASE: Full and Part-time

01180. Which of the following retirement benefits does your company currently offer to you, personally? Select all that apply.

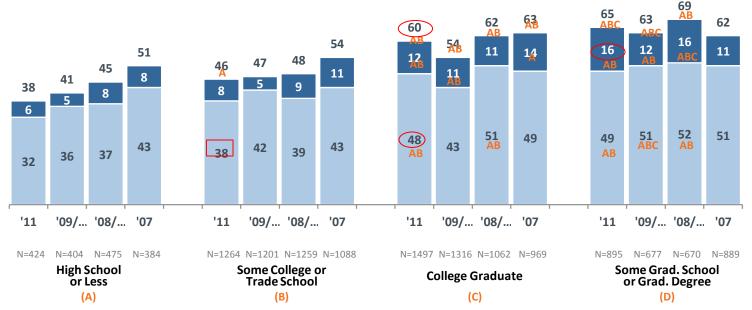
Confidence in Retiring Comfortably

- Retirement confidence increases with education.
- Confidence increased this year among workers with college degrees or higher, who felt a decrease last year.

Top 2 Box % (Very/Somewhat Confident)

Very confident

Somewhat confident



BASE: Full and Part-time

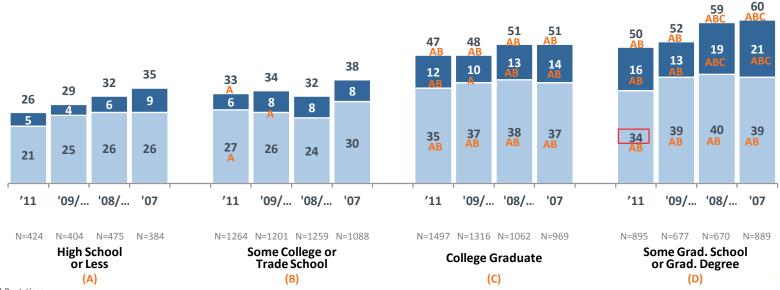
Q880. How confident are you that you will be able to fully retire with a lifestyle you consider comfortable?

Building a Large Enough Nest Egg

• Workers with college degrees or higher feel more confident they are building a large enough nest egg than less educated workers.

Top 2 Box % (Strongly/Somewhat Agree)

- Strongly agree
- Somewhat agree

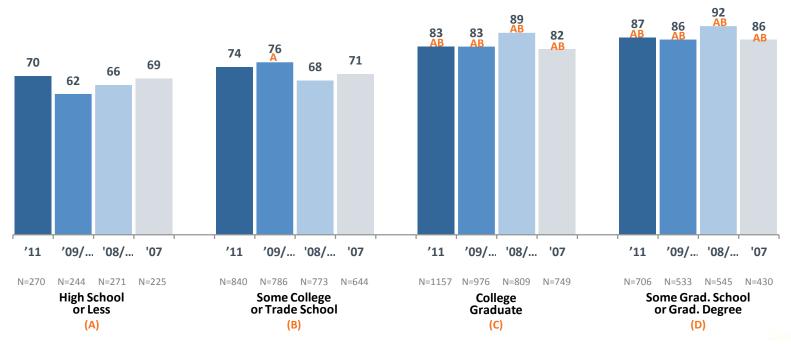


BASE: Full and Part-time

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

Retirement Plan Participation

• Participation among those with a high school education or less has increased in the past year.



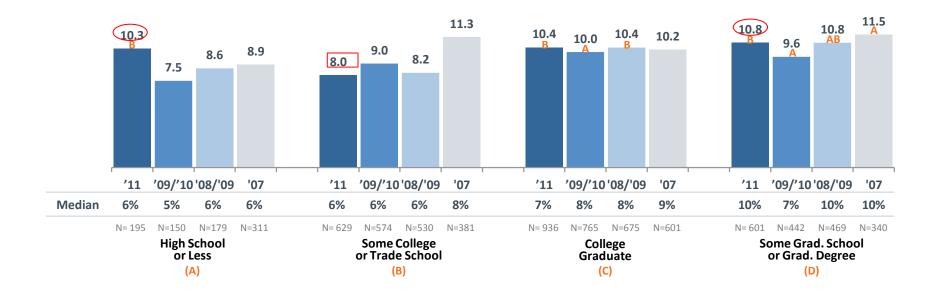
Participation in Retirement Plan, % Indicate Yes

BASE: Full and Part-time; 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?

Contribution Rate

• Workers with the highest and lowest education levels increased the amounts they are contributing, after a steady decline in contribution levels over the past few years.



Contribution Rate, Mean %

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?

Greatest Financial Priority

- Covering basic living expenses is less of a priority this year than last for workers with a high school degree or less.
- Saving for retirement is a higher priority for workers with graduate level education, but it continues to fall in importance four years running.

	High School or Less	Some College or Trade School	College Graduate	Some Grad. School or Graduate Degree
	 '11 (N=424) '09/'10 (N=404) '08/'09 (N=475) '07 (N=384) 	<pre>'11 (N=1264) '09/'10 (N=1201) '08/'09 (N=1259) '07 (N=1088)</pre>	<pre>'11 (N=1497) '09/'10 (N=1316) '08/'09 (N=1062) '07 (N=969)</pre>	 '11 (N=895) '09/'10 (N=677) '08/'09 (N=670) '07 (N=571)
	(A)	(B)	(C)	(D)
Just getting by – covering basic living expenses	35 CD 44 BCD 32 CD 27CD	33 CD 31 CD 33 CD 33 CD	19 D 20 D 21 D 18 D	12 15 8 ¹²
Paying off debt (consumer debt, i.e. credit card)	23 24 28 D 30	30 AD 29 28 D 30	26 29 26 D 30	23 26 20 26
Saving for retirement	12 ^{21B} 16 17	15 14 15	27 AB 22 A 25 AB 24 AB	29 AB 32 ABC 37 ABC 41 ABC
Paying off mortgage	8 ¹² 10 10	9 10 8	12 B 13 A 15 B 12 B	16 B 13 A 15 B 9
Paying healthcare expenses	4 5 2 4	4 2 3 3	2 3 1 3	4 3 1 1
Supporting children and/or parents	33 4 7	5 A 5	7 A 7 A 8	9AB 5 8
Other	2 58 4 ⁸	5A 10 C	6 A 6 5	7A 610C

BASE: Full and Part-time

Q2640. Which one of the following is your greatest financial priority right now?

Primary Source of Retirement Income

• Expectations to rely on 401(k), 401(b), IRAs decreased in the last year among those with a high school education or less but the expectation to rely on Social Security increased among this same group.

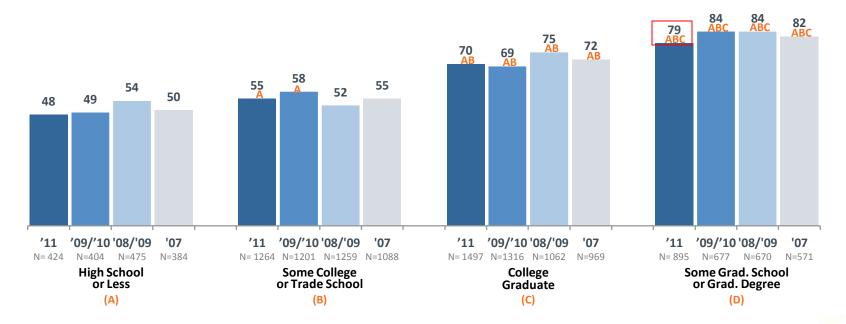
	High School or Less	Some College or Trade School	College Graduate	Some Grad. School or Graduate Degree
	 '11 (N=424) '09/'10 (N=404) '08/'09 (N=475) '07 (N=384) 	<pre>'11 (N=1264) '09/'10 (N=1201) '08/'09 (N=1259) '07 (N=1088)</pre>	 '11 (N=1497) '09/'10 (N=1316) '08/'09 (N=1062) '07 (N=969) 	 '11 (N=895) '09/'10 (N=677) '08/'09 (N=670) '07 (N=571)
	(A)	(B) 40A	(C) 56AB	(D) 55AB
401(k) / 403(b) Accounts / IRAs	28 36	40A 388 A 40	56AB 54 AB 53 AB 54 ABD	55AB 54 AB 64 ABC 46 A
Social Security	35 CD 36 BCD 37 BCD	31CD 29 CD 24 CD 24 C	16 13 12 15	12 14 9 11
Other savings and investments	10 10 13 10	13 13 20 AD 17 A	14 16A 20AD 15	16 A 20 AB 11 21 AC
Company-funded pension plan	8 11C 5	999 10 A	7 8 6 7 A	9 14 AC
Inheritance	2 4 2 3	2 2 3 1	2 2 4 2 2	2 2 2 3
Home equity	0 2 4 2	1 2 1	1A 2 2 2	12222
Other	a 6 8CD 7CD 6	5 6 5 7	4 D 2 5	

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?

Saving Outside the Workplace

- The percentage of workers saving for retirement outside of work continued to increase with higher levels of education.
- The percentage of post-grads saving outside of work has decreased in the past year.



Saving Outside of Work, % Indicate Yes

BASE: Full and Part-time

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

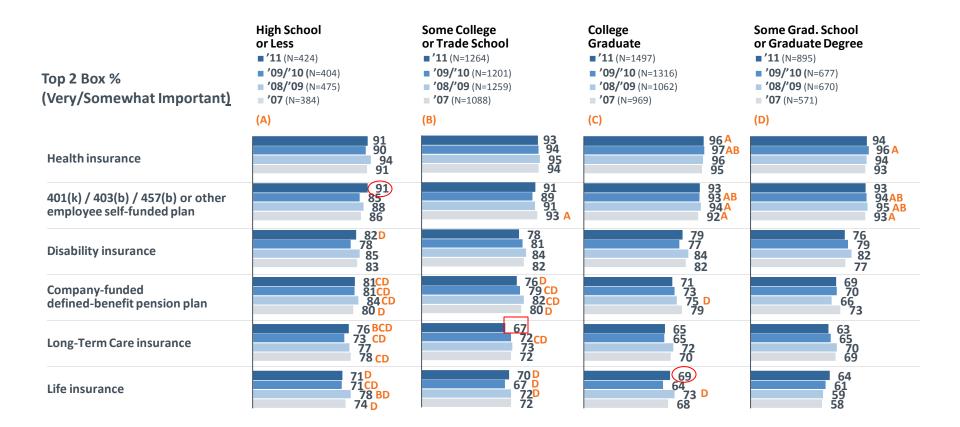
Retirement Fears

• Workers with a college education or higher are more likely to fear outliving their money while workers with a high school education or less are more likely to fear reductions or the elimination of Social Security benefits.

	High School or Less	Some College or Trade School	College Graduate	Some Grad. School or Graduate Degree
	 '11 (N=424) '09/'10 (N=404) '08/'09 (N=475) '07 (N=384) 	 '11 (N=1264) '09/'10 (N=1201) '08/'09 (N=1259) '07 (N=1088) 	<pre>'11 (N=1497) '09/'10 (N=1316) '08/'09 (N=1062) '07 (N=969)</pre>	<pre>'11 (N=895) '09/'10 (N=677) '08/'09 (N=670) '07 (N=571)</pre>
Outliving your money	(A) 19 41 38 36 36	(B) 20 42 42 42	(C) 28 AB 48 A 48 A 48 A	$\begin{array}{c} (D) \\ \hline 27 \\ 498 \\ \hline 498 \\ \hline 8 \\ \hline $
Social Security reduced/ cease to exist in the future	19 CD 48 BCD 50 CD	20 cp 51 39 D 42 CD		28
High cost of healthcare	12 37 445	12 36 35 43	38 43 ^B	42B
Not meeting basic financial needs of my family	28 <u>CD</u> 37 D	24 CD 39 35 D 35 D		
Not having adequate healthcare	231 225	29 D	24 27	21 25 25
Needing long-term care	21 21 21	4 24	<u>9 B</u> 28 28A	11AB 37AB
Being laid off – not retiring on my own terms	<u>3</u> <u>1</u> 0	16 9 21A		1 39 A
Finding meaningful ways to spend time/stay involved	2	10	143 A	10 ABC 11 22 ABC 12
Feeling less important/relevant in the world	1	2	2 2 7	⁸ 12 ABC
None of the above	4 5 8	4 58 C	4	5

Retirement Benefits: Importance Compared to Other Benefits

• Company-funded retirement plans, long-term care, life, and disability insurance are more important to those with less than a college degree.

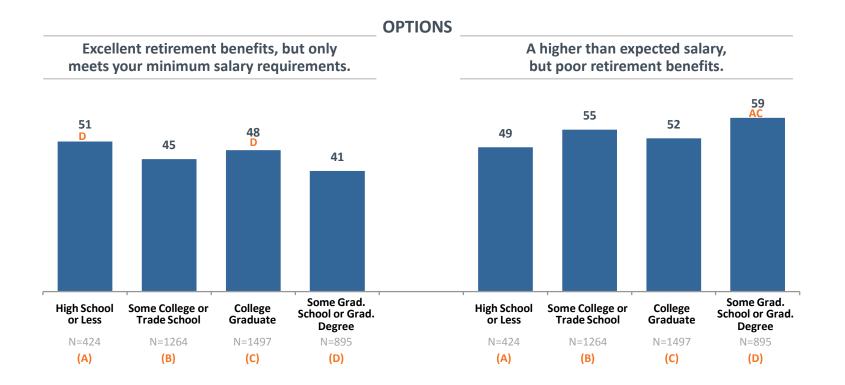


BASE: Full and Part-time

Q1170 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.

Higher Salary vs. Better Retirement Benefits

• A higher salary was found to be more attractive to post-grad workers than workers who only have a college degree or less.



BASE: Full and Part-time

Q830. Suppose that two job offers come your way. Which of the following job offers would you select?

Retirement Preparation and Involvement

- College and post-grads are more likely to feel they are very involved in managing their retirement savings than are less educated workers.
- Concerns about working until age 65 and not having saved enough to retire have grown among college graduates but not among those with higher degrees.

Top 2 Box % (Strongly/Somewhat Agree)	High School or Less	Some College or Trade School	College Graduate	Some Grad. School or Graduate Degree
	 '11 (N=424) '09/'10 (N=404) '08/'09 (N=475) '07 (N=384) 	<pre>'11 (N=1264) '09/'10 (N=1201) '08/'09 (N=1259) '07 (N=1088)</pre>	<pre>'11 (N=1497) '09/'10 (N=1316) '08/'09 (N=1062) '07 (N=969)</pre>	<pre>'11 (N=895) '09/'10 (N=677) '08/'09 (N=670) '07 (N=571)</pre>
	(A)	(B)	(C)	(D)
Do not know as much as I should about retirement investing	74 D 70 D 77 CD 77 CD 77 CD	76 CD 72 CD 72 CD 72 CD 76 CD	69 D 65 D 62 D 69 D	55 58 52 55
Could work until age 65 and still not have enough money saved	75 CD 75 CD 69 CD 69 CD	74 CD 73 CD 65 D 64 CD	60 D 57 D	57 60 45 47
Very involved in monitoring and managing my retirement savings	57 52 48 54	53 60 56 A 56	65 AB 63 A 67 AB 68 AB	73 ABC 75 ABC 81 ABC 78 ABC
Like more info and advice from my company on how to reach my goals	55 55 53 53	56 56 61 AD 59 D	64 ABD 57 59 D 61 AD	52 53 48 47
Prefer to rely on outside experts to monitor and manage my plan	49 50 D 48 D 52	51 45 44 48	48 D 48 D 45 52	47 39 38 47
Prefer not to think about or concern myself with it until closer to retirement	40 BCD 36 D 36 CD	33 D 31D 33 D 30 D	34D 31D 29D 28D	23 21 23 21

BASE: Full and Part-time

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

Asset Allocation

- Workers with a college education or higher continue to allocate their retirement savings in riskier investments than those with less than a college degree.
- Workers with some college are leaving more stable investments for a mix.

16

15

- Mostly in bonds, money market funds, cash and other stable investments Relatively equal mix of stocks
- and investments such as bonds, money market funds and cash
- Mostly stocks, with little or no money in investments such as bonds, money mkt funds, cash Not súre
- 17 18 19 21 23 24 24 35 39 42 40 48 44 46 45 50 42 41 32 48 35 41 AC Α 41 13 21 17 20 20 29 19 30 28 25 34 36 30 33 29 27 25 21 20 20 20 15 13 14 11 8 7 6 Λ '09/... '08/... '07 '09/... '08/... '07 '11 '11 '09/... '08/... '07 '11 '09/... '08/... '07 '11 N=282 N=253 N=280 N=233 N=927 N=838 N=778 N=702 N=1246 N=1063 N=870 N=785 N=780 N=598 N=584 N=502 Some Grad. School **High School** Some College **College Graduate** or Less or Trade School or Grad. Degree (A) (B) (C) (D)

16

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

13

15

16

13

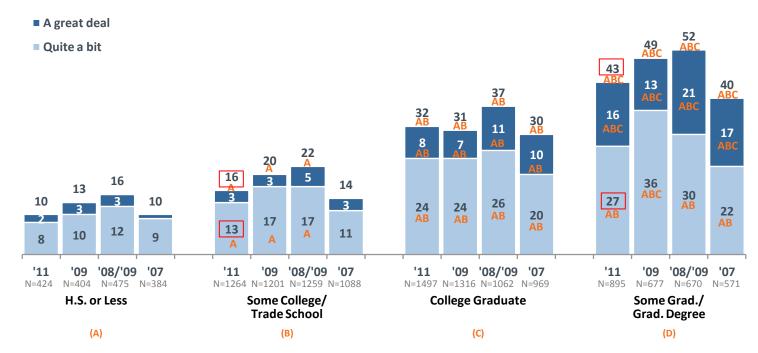
15

15

Asset Allocation: Understanding

Top 2 Box % (Great deal/Quite a bit)

- Overall, understanding of these principles continues to increase with education.
- Understanding of asset allocation principles continues to decline among post- graduates.

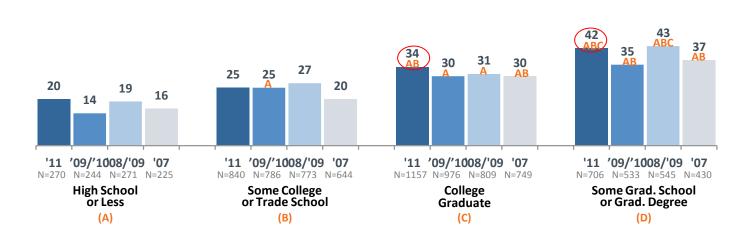


BASE: Full and Part-time

Q760. How good of an understanding do you have regarding asset allocation principles as they relate to retirement investing?

Plan Fees: Awareness

- Awareness of fees that could be associated with retirement plan participation has increased among college graduates or higher.
- Awareness of fees continues to be higher among higher educated workers.



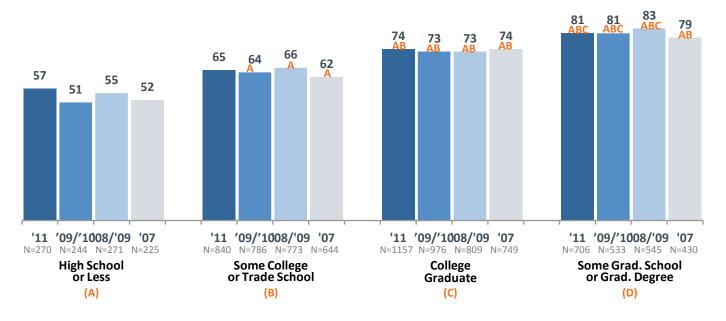
Awareness of Plan Fees, % Indicate Yes

BASE: Full and Part-time; Those with qualified plans currently offered to them

Q634. Are you aware of any fees that may be charged to your participant account associated with your company's retirement plan?

Awareness: Roth 401(k)

• Higher educated workers continue to be more aware of the Roth 401(k) option than those with less education.



Awareness of Roth 401(k), % Indicate Yes

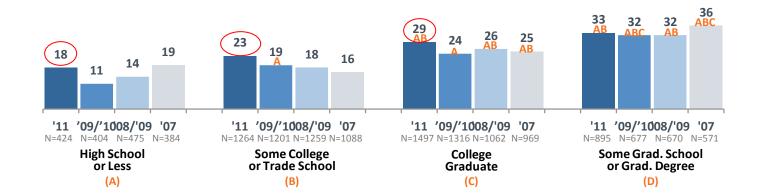
BASE: Full and Part-time; Those with qualified plans currently offered to them

Q605. Are you aware of the Roth 401(k)/403(b) option? (Allows you to make post-tax contributions to your 401(k)/403(b).)

Awareness: Saver's Credit

 Awareness of the Saver's Credit option is higher this year than last among workers with a college degree or less.

Awareness of Saver's Credit, % Indicate Yes



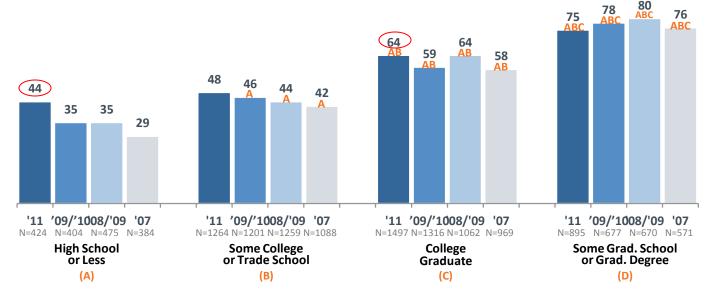
BASE: Full and Part-time

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?

Awareness: Catch-up Contributions

• Awareness of catch-up contributions increased significantly among workers with a college degree and those with high school or less.

Awareness of Catch-up Contributions, % Indicate Yes



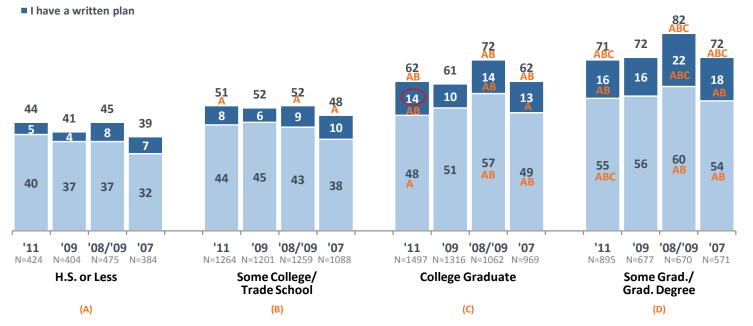
BASE: Full and Part-time

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?

Retirement Strategy: Written Plans

I have a plan, but it is not written down

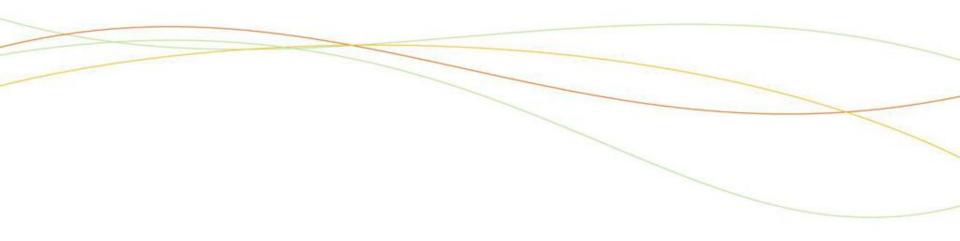
- The percentage of workers with written retirement plans increases with higher levels of education.
- More college grads are writing down their retirement plans this year.



% Indicate "Have Plan"

BASE: Full and Part-time

Q1155. Which of the following best describes your retirement strategy?



Effects of Race and Ethnicity on Retirement Preparation

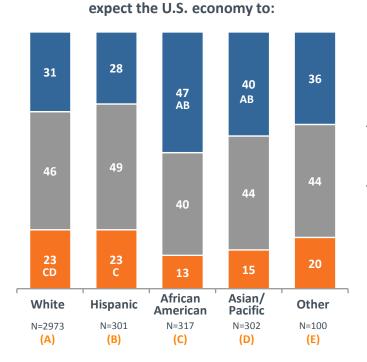
Detailed Findings

U.S. Economic and Personal Financial Outlook

- African Americans have a more positive outlook for the U.S. economy and for their own financial situation than whites and Hispanics.
- Asians expect their own financial situation to get better more so than every other race.

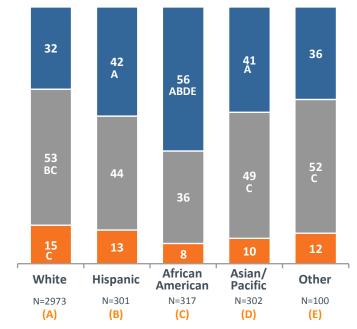
Get better
Stay the same

Get worse



In the next 12 months, workers

In the next 12 months, workers expect their own financial situation to:

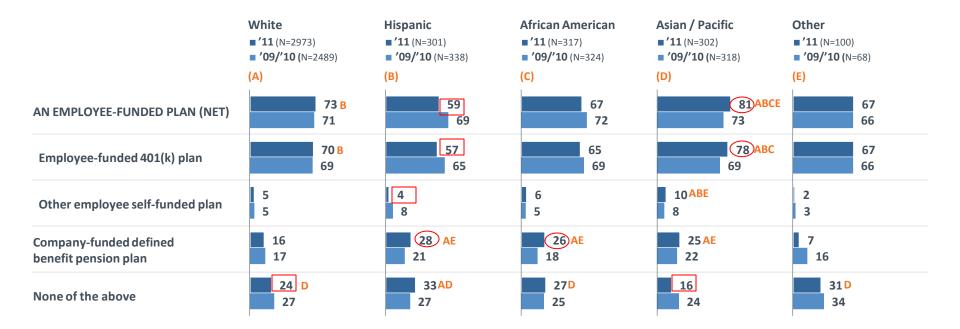


BASE: Full and Part-time

Q2641. In the next 12 months, do you expect the U.S. economy to: Q2642. In the next 12 months, do you expect your own financial situation to:

Retirement Benefits Currently Offered

• Asians are more likely to be offered an employee-funded plan and are offered this benefit more this year than last year.

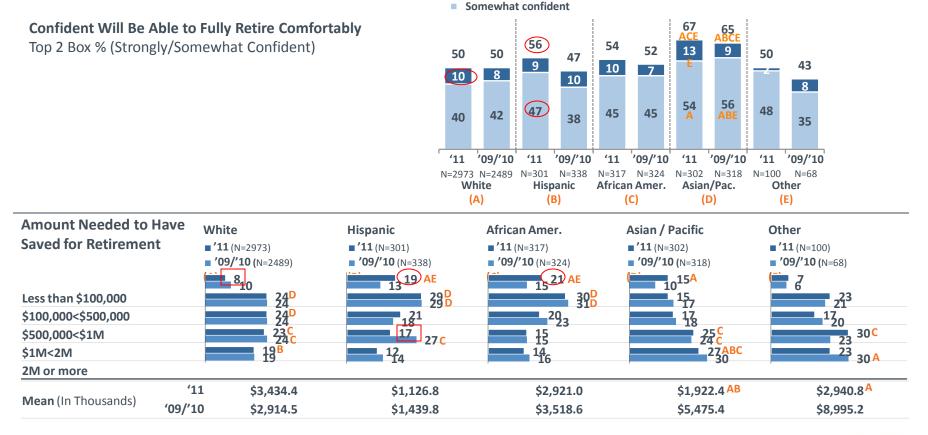


BASE: Full and Part-time

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

Confidence in Retiring Comfortably and How Much Is Needed

- Asians continue to be most confident in being able to retire comfortably.
- Hispanics are noticeably more confident in being able to retire comfortably this year compared to last year.
 Very confident



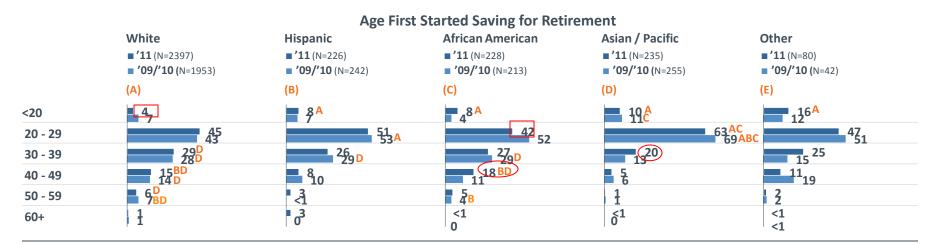
BASE: Full and Part-time

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

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?

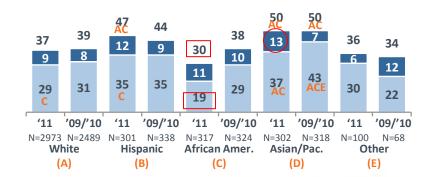
Age Started Saving and Building a Large Enough Nest Egg

• Asians and Hispanics generally started to save for retirement at a younger age than other races. Asians and Hispanics are also more likely to feel that they will have a large enough nest egg to retire than other races.



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

- Strongly agree
- Somewhat agree



BASE: Full and Part-time; Investing for retirement

Q790. At what age did you first start saving for retirement? BASE: Full and Part-time

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

Retirement Plan Participation

• African Americans participate in an employee-funded plan the least of all races, although participation is up from last year.



BASE: Full and Part-time; With qualified plans currently offered to them

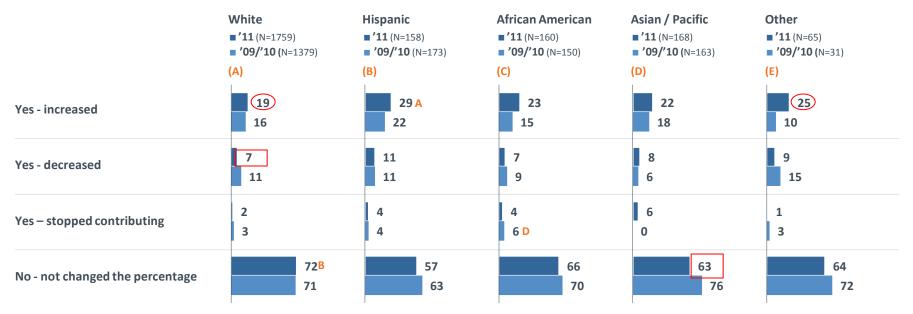
Q1190. Do you currently participate in, or have money invested in your company's employee-funded retirement savings plan?

BASE: Full and Part-time; Not currently contributing to plan

Q680. Do you think you will participate in your company's retirement savings plan in the future?

Contribution Rates: Changes

• More white workers have increased their contribution rates this year over last, but more Hispanics increased their rates overall.



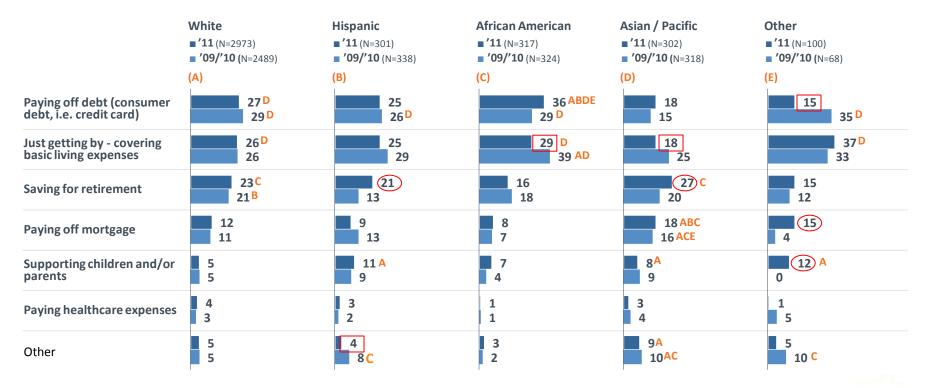
Changed Percentage in Last 12 Months

BASE: Full and Part-time; Currently participating in their qualified plan

Q640. Have you changed the percentage of your income you put into your employee-funded retirement savings plan in the last twelve months?

Greatest Financial Priority

- Asians continue to be more likely than other races/ethnicities to prioritize paying off a mortgage.
- African Americans were more focused on paying off consumer debt than other races/ethnicities.
- Saving for retirement is more important to Hispanics and Asians this year.



BASE: Full and Part-time

Q2640. Which one of the following is your greatest financial priority right now?

Primary Source of Retirement Income and Obstacles to Saving More for Retirement

- Asians are more likely to expect to rely on 401(k), 401(b) and IRAs and less likely to rely on Social Security than other race.
- Asians and Hispanics are least likely to feel stretched financially as a barrier to saving for retirement.

	White ■ '11 (N=2973) ■ '09/'10 (N=2489)	Hispanic '11 (N=301) '09/'10 (N=338)	African Amer. ■ '11 (N=317) ■ '09/'10 (N=324)	Asian / Pacific • '11 (N=302) • '09/'10 (N=318)	Other ■ '11 (N=100) ■ '09/'10 (N=68)
	(A)	(B)	(C)	(D)	(E)
Primary income during retirement					
401(k) / 403(b) Accts / IRAs	44	39	38	54ABC 52	45
Social Security	28 D 23D	21 ^D	29 D 29 D	10 13	26D 31D
Other savings/investments	12	21 ^A 18	16 14	21 A 25 AC	1 7
Company-funded pension plan	3	612 E	7	6	² 10
Inheritance	2	1 3	2	1 2	I 3 0
Home equity	1 2	1 3	2	2 A 1	8
Other	4	5 3	4 5	5	7 3
Major obstacle to saving more for retire.					
Already stretched – need to cover basics	40 <mark>BD</mark> 39D	29 33 D	40 BD 36 D	23 19	40 D 49 D
Too much debt – need to pay it off	<u>21</u>	29 AD 27	28 <mark>D</mark> 34 AD	16 19	15 19
Other savings priorities (tuition/car)	12	23 ^C	11 14	31 AC 38 ABCE	17
Unplanned major/catastrophic exp.	9	5 8	5	8	7
Don't know enough about investing	5 6	9 A 7	4	8 <mark>A</mark> 9	10
Other financial priority		6 8		13 B	38

BASE: Full and Part-time

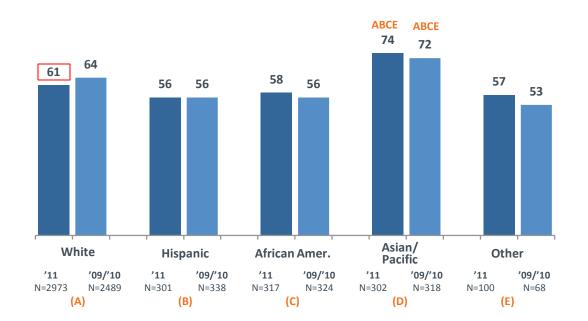
Q1150. Which one of the following do you expect to be your primary source of income to cover your

living expenses after you retire?

2000-What one factor or financial priority is most preventing you from saving more for your retirement?

Saving Outside the Workplace

- Saving outside of the workplace is still highest among Asians.
- The level of whites saving outside of the workplace fell significantly compared to last year.



Saving Outside of Work, % Indicate Yes

BASE: Full and Part-time Q740. Are you currently saving for retirement outside of work, such as in an IRA, mutual funds, bank account, etc.?

Retirement Benefits: Importance Compared to Other Benefits

- Compared to others, African Americans felt all benefits except for an employee-funded plan were important benefits.
- There is an increase of whites who indicate an employee self-funded plan is an important benefit.

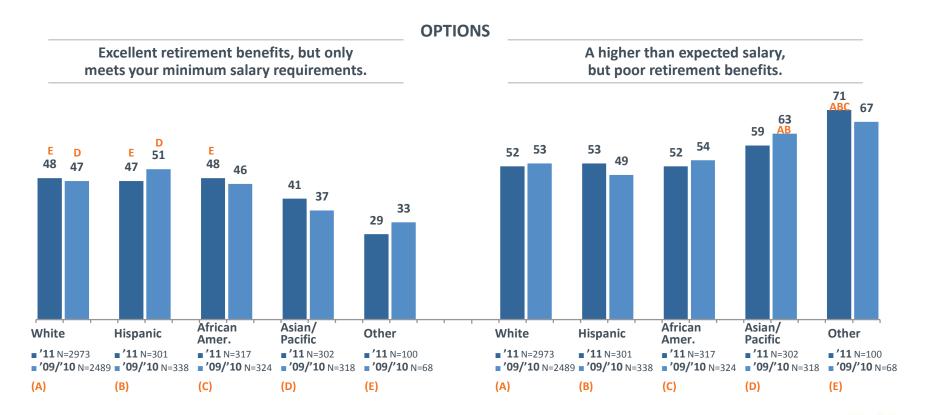
Top 2 Box %	White '11 (N= 2973) '09/'10 (N= 2489)	Hispa '11 (N= 301) '09/'10 (N= 33) 	• ':		Asian / Pacific '11 (N= 302) '09/'10 (N= 318)	Other '11 (N= 100) '09/'10 (N= 68)
(Very/Somewhat Important)	(A)	(B))	(C)	(D)	(E)
Health insurance		94 94	93 94	99 ABE 98 A	95 95 98	A 89
401(k) / 403(b) / 457(b) or other employee self-funded plan		92 90	90 90	92 93	92 92	88 93
Disability insurance		7	87 <mark>A</mark> 85 A	83 90 ADE	81 81	90 A 73
Company-funded defined-benefit pension plan	74	-	77 81	86 ABDE 93 ABDI		65 77
Long-Term Care insurance	67 68		75 <mark>AE</mark> 74	78 AE 84ABDE	73 E 69	55 67
Life insurance	67		78 A 78 AE	81 AE 87 ABDE	73 71 E	65 51

BASE: Full and Part-time

Q1170 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.

Higher Salary vs. Better Retirement Benefits

• Race is not a factor in choosing a higher than expected salary over excellent retirement benefits.



BASE: Full and Part-time

Q830. Suppose that two job offers come your way. Which of the following job offers would you select?

Dreaming of Spending Retirement Years

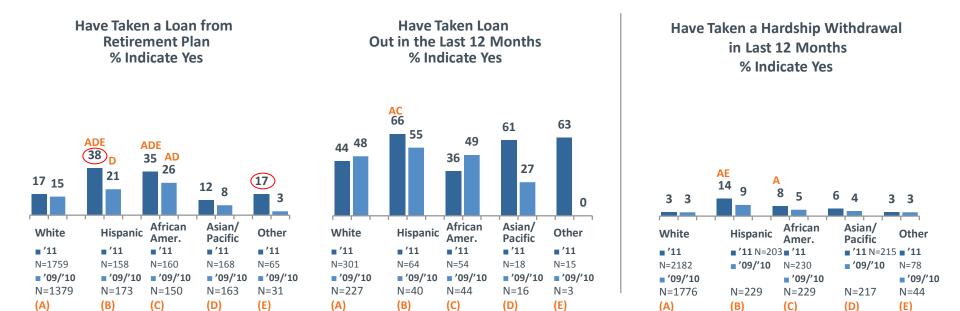
- Travelling during retirement is the most common dream among all races/ethnicities.
- Hispanics are more interested in being family oriented in retirement.

	White '11 N=2973 '09/'10 N=2489 (A)	Hispanic • '11 N=301 • '09/'10 N=338 (B)	African American '11 N=317 '09/'10 N=324 (C)	Asian / Pacific • '11 N=302 • '09/'10 N=318 (D)	Other • '11 N=100 • '09/'10 N=68 (E)
Traveling	39	35	42	40	39
Spending more time at home / with family	22	31 ACD	19	18	19
Pursuing hobbies	17 C	15	8	20 c	18
Continue working in the same field	7	5	8	6	5
Getting involved in the community	5	6	8	7	1
Switching careers / starting a business	4	7	13A	7 A	12 A
None of the above	6	3	3	3	7

BASE: Full and Part-time Q1419. (2011 – new wording) Which one of the following best describes how you dream of spending your retirement?

Borrowing Against Retirement Plans: Loans and Hardship Withdrawals

• African Americans and Hispanics are more likely to have taken out a loan from their retirement plan than whites and Asians.



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

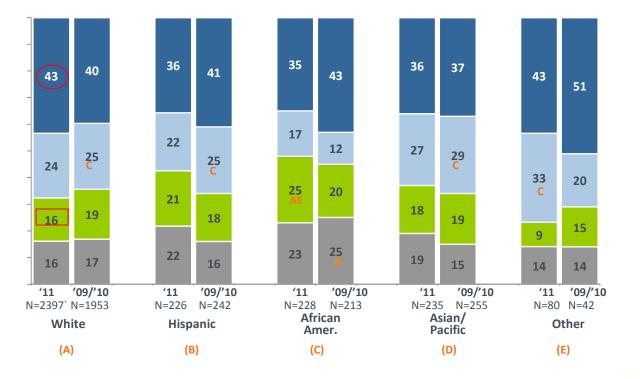
Q1455. Was the loan from your retirement plan taken out in the last 12 months?

BASE: Full and Part-time; Those with gualified plans currently offered to them

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

Asset Allocation

- Among whites, there is a movement to a more equal mix of stocks and bonds from a more conservative mix of mostly bonds, money market funds, cash, and other stable investment.
 - Relatively equal mix of stocks and investments such as bonds, money market funds and cash
 - Mostly in stocks, with little or no money in investments such as bonds, money market funds and cash
 - Mostly in bonds, money market funds, cash and other stable investments
 - Not sure

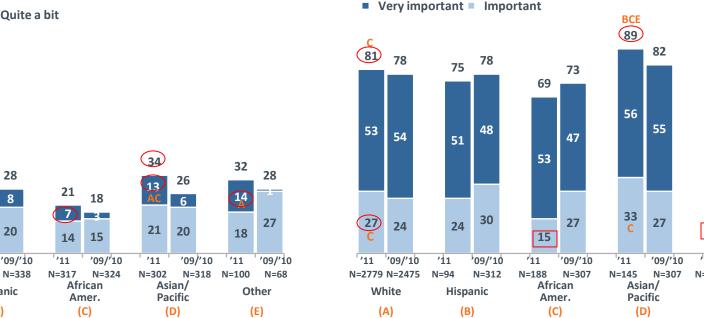


BASE: Full and Part-time; Investing for retirement Q770. How is your retirement savings invested?

Asset Allocation: Understanding and Importance

- There is a significant increase in the number of Asians who feel they understand asset allocation principles and feel diversification is important.
- There is a decline among whites feeling they understand asset allocation principles, but at the same time a rise in feeling it is important.

Understands Asset Allocation Principles Top 2 Box % (Great deal/Quite a bit)



A great deal Quite a bit

28

8

20

23

10

13

Hispanic

(B)

'11

N=301

BASE: Full and Part-time

N=2973 N=2489

White

(A)

26

6

20

'09/'10

'11

Q760. How good of an understanding do you have regarding asset allocation principles as they relate to retirement investing? 04705. How important do you think it is to diversify savings for retirement into different types of investments?

42 51 40 21 '11 **'09/'10** N=90 N=63 Other (E)

Feels Diversification Is Important

Top 2 Box % (Very Important/Important)

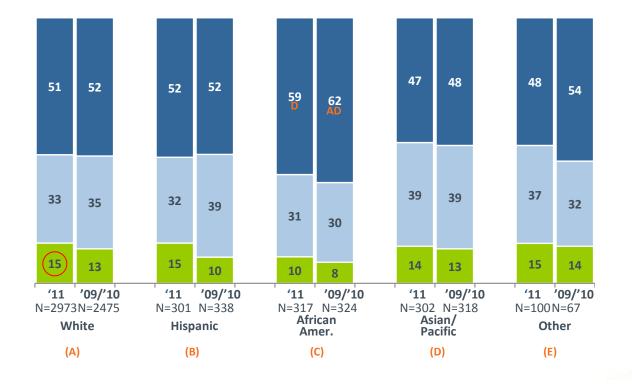
83

72

Saving and Investing Styles

• African Americans are slightly more likely to seek out advice on retirement issues.

- Educate me: I seek advice, but make my own final decisions
- Do it myself: I do my own research and make my own decisions
- Just do it for me: I want someone else to make the decisions on my behalf



BASE: Full and Part-time

Q705. How would you describe yourself when it comes to saving and investing for retirement?

Information Resources: Helpfulness

• There are marked increases among whites, Hispanics, and Asians finding multiple sources more helpful in helping them plan, save, and invest for retirement.

	White ■ '11 N=2973 ■ '09/'10 N=2489	Hispanic ■ '11 N=301 ■ '09/'10 N=338	African American '11 N=317 '09/'10 N=324	■ '11 N=302	Other ■ '11 N=100 ■ '09/'10 N=68
	(A)	(B)	(C)	(D)	(E)
Information on the retirement plan provider's website	58 51	67 60A	E 67ADE		45 39
Brochures/information received in the mail and/or with statements from plan provider	49	62 48	AE 60 AE 62 ABC	60 ^{AE} 52 A	36 37
Informative emails sent to my work and/or personal address from plan provider	41 35	56 AE	47 A	52AE 49 A	33 33
Brochures and fliers received from my employer	35 E 30	52 AE 43 A	51AE 48 A	51 AE 39 A	19 38
Informational seminars, meetings, and/or workshops by the retirement plan provider	33 32	50 AE 44 AE	49 AE 49 AE	53 AE 42 AE	27 24
Information on my employer's website	32	52 AE 41 AE	46 ADE	48 AE 34 A	29 21
Informative emails sent to my work and/or my personal address from my employer	27	44 AE 40 A	49AE 44AE	44 AE 38 A	22 25
Informational seminars, meetings, and/or workshops by my employer	<u>60</u> 27	50 AE 42 A	50 AE 44 A	49 AE 37 A	23 28

Top 2 Box % (Very/Somewhat Helpful)

BASE: Full and Part-time

Q2036. How helpful do you find the following in assisting you to plan, save, and invest for retirement?

Most Influential Info Source for Retirement Planning & Investing

 Financial planners are most influential among whites and African Americans while friends/family were most influential for Hispanics and Asians.

	White	Hispanic	African American	Asian / Pacific	Other
Sources of Information	<pre>"11 N=2973" "09/'10 N=2039"</pre>	<pre>'11 N=301 '09/'10 N=280</pre>	<pre>'11 N=317 '09/'10 N=254</pre>	<pre>'11 N=302 '09/'10 N=273</pre>	<pre>""" '11 N=100 "" '09/'10 N=60</pre>
Multiple responses	(A)	(B)	(C)	(D)	(E)
Financial planner/broker	22 BCD 27 BDE	13	9 24	15 17	16
Friends/Family	15	26 AC	14 13	22A 23 C	17 35AC
Financial websites	13	16 C 22 C	8 11	18 AC 27 ACE	22 C
Retirement plan provider website		7	14 BD 11	6 15 AB	9 10
Print newspapers/magazines	4	9	4 3	9 ABE	1
Plan provider printed material	4	4	5 4	3	9
Retirement calculators	3	5 5	5		1 0
Employer	3	3 4	12ABD 11 ABD	25	5 10 A
Financial-related TV shows	2 3	4 3	2 7A	3	1
Accountant	2	2	2	2 0	2 0
Insurance agent	1	1	0	0	0 0
Lawyer	0	0	0	1	0 0
Other	4	2 3	4	2	5 10 AD
None	4	2	2	13	3

BASE: Full and Part-time; Selected more than one info source Q826. Of these sources, which one influences your decisions the most?

Using Professional Advisors

- There is a significant decrease among African Americans and Asians in using financial advisors to make retirement investment recommendations.
- Of Hispanics and Asians who have used advisors, there are significant increases with more than half using financial advisors to help calculate retirement savings goals.

	White	Hispanic	African American	Asian / Pacific	Other
	■ '11 N=837	• '11 N=102	■ '11 N=45	■ '11 N=56	111 N=21
	■ '09/'10 N=633	• '09/'10 N=68	■ '09/'10 N=49	■ '09/'10 N=63	09/'10 N=13*
	(A)	(B)	(C)	(D)	(E)
Make retirement investment recommendations such as mutual funds, annuities, stocks, bonds, etc.	81 CD 84	75 D 81	61 80	45	70 89
General financial planning	43	48	49	65 A	41
	37	58 A	49	52	16
Calculate retirement savings goal	39	58 A	43	54	32
	33	38	57 A	34	46
Recommend other retirement-related product needs including health, life, and long-term care insurance	31 32	45 A 51 A	28 48	41 29	17 8
Tax preparation	17	37 AD	25	15	25
	14	29 A	28 A	26	11
Some other services	7	6	11	10	20
	6	4	3	13	0

*Small base size; ineligible for significance testing

BASE: Full and Part-time; Use financial advisor

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

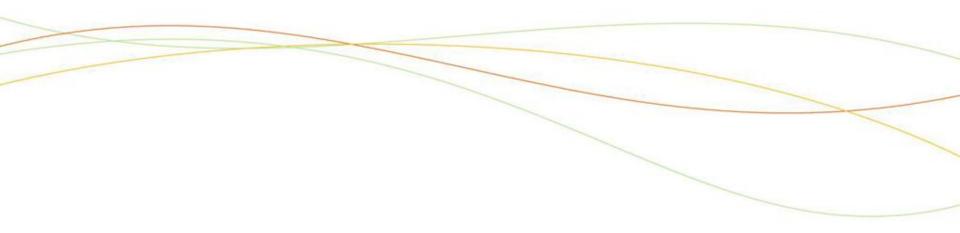
Length of Time with Current Employer

• Asians have the lowest average and median time with their employer.

	White 11 N=2973	Hispanic	African American '11 N=317	Asian / Pacific	Other 11 N=100
	■ '09/'10 N=2489	'09/'10 N=338	'09/'10 N=324	'09/'10 N=318	'09/'10 N=68
	(A)	(B)	(C)	(D)	(E)
Less than 1 year	12 11	13 9	16 15		18 9
Less than 2 years	17 17	20 15	25 A 23 A	23 A 18	27 17
Less than 3 years	24 28	28 26	33 A 32	39 A 29	34 36
Less than 4 years	32 36	36 37	41 A 49 AB	48 AB 46 A	43 49
Less than 5 years	39 43	42 44	48 A 55 A	57 AB 57 AB	48 55
Less than 6 years	45 57 CD	52 56 D	58 A 45	43 66 AB	60 A 45
Mean	'11 8.9 BDE	7.6 D	7.8 D	5.4	6.8
	'09/'10 8.1 CD	7.1	6.6	6.2	6.3
Median	'11 6	5	5	4	5
	'09/'10 5	5	4	4	4

BASE: Full and Part-time

Q2030. How long have you worked for you current employer?



Appendix

Respondent Profiles

Profile of Respondents – Total Respondents

	Full- & Part-time N=4080	Full-time N=2873	Part-time N=1207
Gender			
Male	52%	61%	34%
Female	48%	39%	66%
Age			
18 - 19	1%	<1%	3%
20 - 24	5%	1%	13%
25 - 29	8%	7%	11%
30 - 34	11%	13%	7%
35 – 39	14%	18%	7%
40 - 44	11%	13%	7%
45 - 49	14%	16%	10%
50 - 54	10%	11%	10%
55 - 59	12%	11%	13%
60 - 64	7%	7%	9%
65 and over	6%	4%	12%
MEAN	44.3	44.2	44.5
MEDIAN	44	44	47
Ethnicity			
White, non-Hispanic	79%	80%	78%
Hispanic	7%	7%	8%
African American	5%	5%	6%
Asian/Pacific	4%	4%	3%
Other/Mixed	3%	3%	3%
Decline to answer	2%	2%	2%

	Full- & Part-time N=4080	Full-time N=2873	Part-time N=1207
Level of Education			
Less than high school graduate	1%	1%	1%
High school graduate	22%	17%	31%
Some college or trade school	32%	29%	38%
College graduate	29%	34%	20%
Some grad. school/grad. degree	15%	18%	10%
Marital Status			
Married	60%	62%	56%
Single, never married	23%	21%	28%
Divorced/widowed/separated	12%	12%	12%
Civil union/domestic partnership	5%	6%	4%
Type of Area Lived In			
Large city	21%	22%	21%
Small city	20%	18%	22%
Suburbs	41%	43%	37%
Rural area	18%	17%	20%

Profile of Respondents – Total Respondents, continued

		. Juli		ponaciito, continat			
	Full- & Part-time N=4080	Full-time N=2873	Part-time N=1207		Full- & Part-time N=4080	Full-time N=2873	Part-time N=1207
HH Income				Amount in Current Employer's Retirement Plan			
Less than \$25,000	7%	3%	14%	(Those with qualified plans currently offered to them)	(N=2973)	(N=2407)	(N=566)
\$25,000 to less than \$50,000	17%	14%	24%	Less than \$5,000	18%	14%	31%
\$50,000 to less than \$75,000	21%	21%	21%	\$5,000 to less than \$10,000	7%	6%	10%
\$75,000 to less than \$100,000	15%	17%	12%	\$10,000 to less than \$25,000	11%	12%	9%
\$100,000 to less than \$150,000	19%	22%	14%	\$25,000 to less than \$50,000	11%	13%	5%
\$150,000 or more	10%	13%	4%	\$50,000 to less than \$100,000	12%	14%	8%
Not sure	1%	<1%	1%	\$100,000 to less than \$250,000	11%	13%	5%
Decline to answer	10%	9%	11%	\$250,000 or more	9%	9%	6%
MEAN	\$80,518	\$89,093	\$63,114	Not sure	7%	6%	11%
MEDIAN	\$62,146	\$72,646	\$45,142	Decline to answer	14%	13%	15%
				MEAN	\$72,522	\$79,870	\$45,751
HH Amount Saved for Retirement				MEDIAN	\$24,031	\$31,066	\$5,469
Less than \$5,000	12%	11%	16%	Company's Primary Business			
\$5,000 to less than \$10,000	5%	4%	6%	Professional services	26%	29%	20%
\$10,000 to less than \$25,000	8%	8%	8%		20%	13%	38%
\$25,000 to less than \$50,000	8%	9%	7%	Service industries	14%	20%	4%
\$50,000 to less than \$100,000	10%	11%	6%	Manufacturing	8%	9%	4 <i>%</i>
\$100,000 to less than \$250,000	13%	15%	9%	Transportation/Comm./Utilities	4%	5 <i>%</i> 4%	3%
\$250,000 or more	17%	18%	15%	Agriculture/Mining/Construction	25%	24%	28%
Not sure	13%	10%	18%	Some other type of business	23%	2470	2070
Decline to answer	15%	14%	15%	Number of Employees			
MEAN	\$105,801	\$111,175	\$93,592	10-499 (NET)	46%	47%	44%
MEDIAN	\$49,295	\$57,861	\$27,856	10 to 24	12%	10%	14%
Occupation				25 to 99 100 to 499	17% 18%	18% 19%	14% 15%
Professional/Medical/Technical	29%	36%	15%	500+ (NET)	54%	53%	56%
Clerical/Service/Administration	21%	18%	26%	500 to 999	7%	7%	8%
Managerial or business owner	13%	18%	2%	1,000 or more	47%	46%	49%
Sales	13%	7%	24%	MEAN	822.1	810.9	844.2
Blue-Collar/Production	13%	11%	7%	MEDIAN	554	485	671
Teacher/Education	10%	<1%	1%				
	15%	10%	24%				
Some other occupation	15%	10%	2470				

Profile of Respondents – Hispanic

	Full- & Part-time N=301	Full-time N=201	Part-time N=100
Gender			
Vale	52%	52%	53%
Female	48%	48%	47%
Age			
18 - 19	6%	<1%	16%
20 - 24	12%	7%	21%
25 - 29	13%	10%	18%
30 – 34	13%	16%	6%
35 – 39	13%	17%	6%
40 - 44	13%	17%	7%
15 - 49	12%	14%	8%
50 - 54	8%	10%	3%
55 - 59	6%	3%	11%
60 - 64	4%	4%	3%
65 and over	1%	1%	2%
MEAN	37.7	39.8	34.2
MEDIAN	37	40	27

	Full- & Part-time N=301	Full-time N=201	Part-time N=100
Level of Education			
Less than high school graduate	<1%	0%	<1%
High school graduate	23%	16%	37%
Some college or trade school	31%	25%	44%
College graduate	30%	39%	15%
Some grad. school/grad. degree	15%	20%	4%
Marital Status			
Married	46%	58%	25%
Single, never married	36%	24%	55%
Divorced/widowed/separated	11%	10%	11%
Civil union/domestic partnership	7%	7%	8%
Type of Area Lived In			
Large city	44%	42%	49%
Small city	20%	16%	27%
Suburbs	28%	36%	13%
Rural area	8%	6%	11%

Profile of Respondents – Hispanic, continued

•	Full- &		•
	Part-time	Full-time	Part-time
	N=301	N=201	N=100
HH Income			
Less than \$25,000	9%	3%	19%
\$25,000 to less than \$50,000	16%	8%	31%
\$50,000 to less than \$75,000	19%	22%	14%
\$75,000 to less than \$100,000	16%	21%	7%
\$100,000 to less than \$150,000	19%	26%	8%
\$150,000 or more	14%	17%	9%
Not sure	2%	0%	4%
Decline to answer	5%	3%	8%
MEAN	\$82,518	\$95,451	\$56,928
MEDIAN	\$66,043	\$80,264	\$30,403
HH Amount Saved for Retirement			
Less than \$5,000	14%	10%	20%
\$5,000 to less than \$10,000	9%	4%	19%
\$10,000 to less than \$25,000	7%	10%	2%
\$25,000 to less than \$50,000	7%	9%	3%
\$50,000 to less than \$100,000	10%	12%	7%
\$100,000 to less than \$250,000	11%	16%	2%
\$250,000 or more	17%	20%	10%
Not sure	16%	10%	28%
Decline to answer	9%	9%	9%
MEAN	\$97,831	\$115,015	\$58,051
MEDIAN	\$37,933	\$61,522	\$5,475
0			
Occupation	27%	36%	11%
Professional/Medical/Technical	27%	22%	11%
Clerical/Service/Administration	20%	19%	5%
Managerial or business owner Sales	14%	19%	31%
	7%	8%	51%
Blue-Collar/Production	<1%	<1%	1%
Teacher/Education	15%	<1% 7%	30%
Some other occupation	13%	/ 70	50%

-	Full- & Part-time N=301	Full-time N=201	Part-time N=100
Amount in Current Employer's Retirement Plan			
(Those with qualified plans currently offered to them)	(N=203)	(N=156)	(N=47)
Less than \$5,000	12%	7%	30%
\$5,000 to less than \$10,000	12%	7%	32%
\$10,000 to less than \$25,000	7%	8%	3%
\$25,000 to less than \$50,000	13%	16%	0%
\$50,000 to less than \$100,000	6%	6%	3%
\$100,000 to less than \$250,000	13%	17%	0%
\$250,000 or more	18%	18%	15%
Not sure	10%	12%	3%
Decline to answer	10%	8%	15%
MEAN	\$97,841	\$111,218	\$53,441
MEDIAN	\$31,718	\$49,572	\$4,334
Company's Primary Business			
Professional services	21%	29%	8%
Service industries	20%	12%	33%
Manufacturing	13%	15%	8%
Transportation/Comm./Utilities	11%	12%	9%
Agriculture/Mining/Construction	3%	3%	3%
Some other type of business	32%	29%	38%
Number of Employees			
10-499 (NET)	51%	50%	53%
10 to 24	12%	8%	19%
25 to 99	21%	25%	16%
100 to 499	17%	17%	18%
500+ (NET)	49%	50%	47%
500 to 999	12%	12%	12%
1,000 or more	37%	38%	35%
MEAN	709.6	726.9	678.8
MEDIAN	284	299	258

Profile of Respondents – Black/African American

	Full- & Part-time N=317	Full-time N=217	Part-time N=100
Gender			
Male	40%	47%	29%
Female	60%	53%	71%
Age			
18 - 19	1%	<1%	3%
20 - 24	10%	4%	18%
25 - 29	7%	3%	13%
30-34	12%	8%	17%
35 – 39	10%	8%	13%
40 - 44	13%	19%	3%
45 - 49	13%	16%	10%
50 - 54	13%	17%	7%
55 - 59	15%	19%	8%
60 - 64	5%	4%	6%
65 and over	1%	1%	2%
MEAN	42.5	46	37.4
MEDIAN	43	47	34

	Full- & Part-time N=317	Full-time N=217	Part-time N=100
Level of Education			
Less than high school graduate	<1%	0%	1%
High school graduate	21%	17%	26%
Some college or trade school	34%	28%	43%
College graduate	31%	39%	18%
Some grad. school/grad. degree	14%	16%	12%
Marital Status			
Married	49%	56%	39%
Single, never married	36%	27%	50%
Divorced/widowed/separated	13%	15%	10%
Civil union/domestic partnership	2%	2%	1%
Type of Area Lived In			
Large city	37%	38%	35%
Small city	17%	16%	19%
Suburbs	38%	41%	35%
Rural area	7%	5%	11%

Profile of Respondents – Black/African American, continued

· · ·	Full- & Part-time N=317	Full-time N=217	Part-time N=100
HH Income			
Less than \$25,000	13%	4%	25%
\$25,000 to less than \$50,000	24%	18%	32%
\$50,000 to less than \$75,000	24%	28%	19%
\$75,000 to less than \$100,000	17%	22%	9%
\$100,000 to less than \$150,000	10%	13%	6%
\$150,000 or more	5%	8%	0%
Not sure	1%	1%	1%
Decline to answer	6%	6%	8%
MEAN	\$64,173	\$77,274	\$44,291
MEDIAN	\$47,975	\$59,599	\$25,150
HH Amount Saved for Retirement			
Less than \$5,000	17%	16%	18%
\$5,000 to less than \$10,000	13%	6%	22%
\$10,000 to less than \$25,000	9%	11%	6%
\$25,000 to less than \$50,000	6%	7%	4%
\$50,000 to less than \$100,000	6%	9%	1%
\$100,000 to less than \$250,000	10%	15%	4%
\$250,000 or more	6%	7%	5%
Not sure	19%	17%	23%
Decline to answer	14%	12%	16%
MEAN	\$65,003	\$78 <i>,</i> 755	\$41,038
MEDIAN	\$11,948	\$24,380	\$5,297
Occupation			
Professional/Medical/Technical	22%	24%	18%
Clerical/Service/Administration	21%	25%	16%
Managerial or business owner	9%	12%	5%
Sales	20%	10%	35%
Blue-Collar/Production	8%	8%	8%
Teacher/Education	0%	0%	0%
Some other occupation	19%	21%	18%

	Full- & Part-time	Full-time	Part-time
	N=317	N=217	N=100
Amount in Current Employer's Retirement Plan			
(Those with qualified plans currently offered to them)	(N=230)	(N=175)	(N=55)
Less than \$5,000	20%	19%	22%
\$5,000 to less than \$10,000	10%	7%	18%
\$10,000 to less than \$25,000	9%	10%	7%
\$25,000 to less than \$50,000	9%	10%	5%
\$50,000 to less than \$100,000	8%	12%	0%
\$100,000 to less than \$250,000	12%	15%	6%
\$250,000 or more	4%	4%	3%
Not sure	14%	12%	19%
Decline to answer	14%	10%	22%
MEAN	\$60,029	\$67,111	\$36,977
MEDIAN	\$14,341	\$22,393	\$4,786
Company's Primary Business			
Professional services	24%	28%	18%
Service industries	23%	14%	37%
Manufacturing	14%	16%	10%
Transportation/Comm./Utilities	9%	10%	9%
Agriculture/Mining/Construction	2%	2%	2%
Some other type of business	28%	30%	24%
Number of Employees			
10-499 (NET)	41%	45%	35%
10 to 24	10%	5%	16%
25 to 99	13%	19%	5%
100 to 499	18%	21%	14%
500+ (NET)	59%	55%	65%
500 to 999	6%	5%	7%
1,000 or more	53%	50%	58%
MEAN	908.4	864.6	973.1
MEDIAN	797	754	853

Profile of Respondents – Asian/Pacific Islander

	Full- & Part-time N=302	Full-time N=201	Part-time N=101
Gender			
Male	70%	73%	64%
Female	30%	27%	36%
Age			
18 - 19	4%	1%	12%
20 - 24	13%	2%	43%
25 - 29	14%	12%	21%
30-34	22%	27%	11%
35 – 39	20%	27%	4%
40 - 44	8%	11%	1%
45 - 49	7%	8%	4%
50 - 54	4%	4%	1%
55 - 59	4%	5%	1%
60 - 64	2%	3%	1%
65 and over	<1%	<1%	1%
MEAN	34.5	37.5	26.8
MEDIAN	34	35	24

	Full- & Part-time N=302	Full-time N=201	Part-time N=101
Level of Education			
Less than high school graduate	0%	0%	0%
High school graduate	4%	2%	10%
Some college or trade school	18%	10%	41%
College graduate	43%	46%	34%
Some grad. school/grad. degree	34%	42%	14%
Marital Status			
Married	49%	58%	24%
Single, never married	47%	36%	75%
Divorced/widowed/separated	4%	5%	2%
Civil union/domestic partnership	<1%	1%	0%
Type of Area Lived In			
Large city	29%	29%	27%
Small city	17%	15%	22%
Suburbs	48%	50%	45%
Rural area	6%	6%	5%

Profile of Respondents – Asian/Pacific Islander, continued

	Full- & Part-time N=302	Full-time N=201	Part-time N=101
HH Income			
Less than \$25,000	6%	1%	19%
\$25,000 to less than \$50,000	7%	3%	18%
\$50,000 to less than \$75,000	17%	15%	20%
\$75,000 to less than \$100,000	17%	21%	9%
\$100,000 to less than \$150,000	22%	24%	18%
\$150,000 or more	18%	24%	2%
Not sure	2%	2%	3%
Decline to answer	10%	10%	12%
MEAN	\$95,503	\$108,304	\$61,186
MEDIAN	\$82,705	\$94,254	\$44,775
HH Amount Saved for Retirement Less than \$5,000 \$5,000 to less than \$10,000 \$10,000 to less than \$25,000 \$25,000 to less than \$50,000 \$50,000 to less than \$100,000 \$100,000 to less than \$250,000 \$250,000 or more	6% 4% 8% 11% 11% 11% 19%	3% 4% 11% 15% 14% 24%	14% 6% 17% 10% 4% 1% 4%
Not sure	16%	12%	28%
Decline to answer	14%	13%	16%
MEAN MEDIAN	\$114,720 \$57,235	\$136,053 \$83,534	\$40,208 \$12,175
Occupation Professional/Medical/Technical Clerical/Service/Administration Managerial or business owner Sales Blue-Collar/Production Teacher/Education	49% 10% 13% 11% 4% <1%	60% 7% 16% 7% 3% 0%	19% 19% 5% 20% 5% 1%
Some other occupation	13%	6%	31%

	Full- & Part-time N=302	Full-time N=201	Part-time N=101
Amount in Current Employer's Retirement Plan			
(Those with qualified plans currently offered to them)	(N=215)	(N=173)	(N=42)
Less than \$5,000	10%	5%	34%
\$5,000 to less than \$10,000	7%	5%	18%
\$10,000 to less than \$25,000	10%	11%	4%
\$25,000 to less than \$50,000	11%	13%	5%
\$50,000 to less than \$100,000	13%	15%	5%
\$100,000 to less than \$250,000	18%	21%	3%
\$250,000 or more	8%	10%	0%
Not sure	12%	10%	23%
Decline to answer	10%	11%	9%
MEAN	\$87,475	\$99,570	\$19,778
MEDIAN	\$38,097	\$51,872	\$2,583
Company's Primary Business	450/	F.00/	2.20/
Professional services	45%	50%	33%
Service industries	15%	6%	39%
Manufacturing	11%	14%	4%
Transportation/Comm./Utilities	5%	5%	6%
Agriculture/Mining/Construction	2%	3%	0%
Some other type of business	22%	23%	18%
Number of Employees			
10-499 (NET)	36%	35%	40%
10 to 24	5%	3%	11%
25 to 99	9%	9%	10%
100 to 499	22%	23%	20%
500+ (NET)	64%	65%	60%
500 to 999	7%	8%	6%
1,000 or more	57%	57%	54%
MEAN	974.6	994.7	922.5
MEDIAN	836	846	808