



19 Facts About Women's Retirement Outlook

Select Findings from the 19th Annual Transamerica Retirement Survey of American Workers

TRANSAMERICA CENTER
FOR RETIREMENT STUDIES®

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About the Authors

[Catherine Collinson](#) serves as CEO and president of [Transamerica Institute](#)[®], a nonprofit private foundation which includes [Transamerica Center for Retirement Studies](#)[®]. She is a champion for Americans who are at risk of not achieving a financially secure retirement. Catherine oversees all research, publications and outreach initiatives, including the Annual Transamerica Retirement Survey. In 2015, Catherine was also named executive director of the [Aegon Center for Longevity and Retirement](#).

With two decades of retirement services experience, Catherine has become a nationally recognized voice on retirement trends for the industry. She has testified before Congress on matters related to employer-sponsored retirement plans among small business, which featured the need to raise awareness of the [Saver's Credit](#) among those who would benefit most from the important tax credit.

In 2018, Catherine was named an [Influencer in Aging](#) by PBS' [Next Avenue](#). In 2016, she was honored with a Hero Award from the [Women's Institute for a Secure Retirement](#) (WISER) for her tireless efforts in helping improve retirement security among women. Catherine serves on the Advisory Board of the [Milken Institute's Center for the Future of Aging](#). She co-hosts the [ClearPath: Your Roadmap to Health & Wealth](#) radio show on Baltimore's WYPR, an NPR news station.

Catherine is employed by Transamerica Life Insurance Company (TLIC). Since joining the organization in 1995, she has held a number of positions with responsibilities including in the incorporation of Transamerica Center for Retirement Studies as a nonprofit private foundation in 2007 and its expansion into Transamerica Institute in 2013, as well as the creation of the Aegon Center for Longevity and Retirement in 2015.

[Patti Rowey](#) serves as Vice President of Transamerica Institute. She is retirement and market trends expert and helps manage and execute all research initiatives, including the Annual Transamerica Retirement Survey. Patti has more than 20 years of retirement services experience, specializing in market research covering a broad range of stakeholders, including retirement plan participants and sponsors, financial advisors and retirees. She is employed by TLIC.

[Heidi Cho](#) is a Senior Research Content Analyst for Transamerica Institute. She began her career as an intern at Transamerica Center for Retirement Studies in 2012. She joined the organization full time in 2014 upon graduating from University of Southern California. She is employed by TLIC.

About Transamerica Center for Retirement Studies®

- Transamerica Center for Retirement Studies® (TCRS) is a division of Transamerica Institute® (The Institute), a nonprofit, private foundation. TCRS is dedicated to educating the public on emerging trends surrounding retirement security in the United States. Its research emphasizes employer-sponsored retirement plans, including companies and their employees, retirees and the implications of legislative and regulatory changes.
- The Institute is funded by contributions from Transamerica Life Insurance Company and its affiliates and may receive funds from unaffiliated third parties.
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About the Survey

- Since 1998, Transamerica Center for Retirement Studies® (TCRS) 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. It has grown to be one of the longest running and largest national surveys of its kind.

Methodology: 19th Annual Transamerica Retirement Survey of Workers

- The analysis contained in this report was prepared internally by the research team at Transamerica Center for Retirement Studies® (TCRS).
- A 25-minute, online survey was conducted between October 26 and December 11, 2018 among a nationally representative sample of 5,923 workers by The Harris Poll on behalf of TCRS. Respondents met the following criteria:
 - U.S. residents, age 18 or older
 - Full-time or part-time workers in a for-profit company employing one (1) or more employees or self-employed
 - **This report is based on the 5,168 workers who are not self-employed**
- The base includes:
 - **3,064 women**
 - **2,066 men**
 - 38 respondents who are transgender, other, or selected “prefer not to answer”
- Data were weighted as follows:
 - Census data were referenced for education, age by gender, race/ethnicity, region, household income, and number of employees by company size. Results were weighted where necessary to bring them into line with the population of U.S. residents age 18+, employed full time or part time in a for-profit company with one (1) or more employees, or self-employed.
 - The weighting also adjusts for attitudinal and behavioral differences between those who are online versus those who are not, those who join online panels versus those who do not, and those who respond to surveys versus those who do not.
- Percentages are rounded to the nearest whole percent.

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Maurice Perkins

Julie Quinlan

David Schulz

Laura Scully

Frank Sottosanti

Julie Tschida Brown

Ashlee Vogt

Patti Vogt Rowey

Steven Weinberg

Hank Williams

Alex Wynaendts

Foreword

Today's women are better educated and enjoy career opportunities that were unimaginable 50 years ago. Despite this progress, women continue to lag behind men in terms of saving and planning for retirement. A woman's path to a secure retirement is filled with obstacles, such as lower pay and time out of the workforce for parenting or caregiving, which can negatively impact her long-term financial situation. Statistically, women tend to live longer than men, which implies an even greater need to plan and save.

This marks the 14th consecutive year that nonprofit Transamerica Center for Retirement Studies has published research illustrating how women are at a greater risk of not achieving a financially secure retirement compared with men, and how women can take action to help mitigate that risk.

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

We hope that you will share our research and recommendations. Please join us in spreading the word to inspire more women to take steps to improve their retirement outlook. Timely actions taken today can lead to better outcomes tomorrow, and ultimately enable women to achieve a more secure retirement.

Catherine Collinson

President, Transamerica Institute® and Transamerica Center for Retirement Studies®

Nineteen Facts About Women's Retirement Outlook

These 19 facts aim to raise awareness of the risks that women face and highlight opportunities regarding how they can improve their retirement outlook:

1. Only 12 percent of women are “very confident” that they will be able to retire with a comfortable lifestyle.
2. Women are dreaming of an active retirement, including traveling (67 percent), spending more time with family and friends (59 percent), pursuing hobbies (44 percent), volunteering (28 percent), and working (26 percent).
3. 55 percent of women expect to retire after age 65 or do not plan to retire.
4. 54 percent of women plan to work after they retire, either full-time (12 percent) or part-time (42 percent).
5. Among women who plan to work past age 65 and/or in retirement, more cite doing so for financial reasons (84 percent) than healthy-aging related reasons (69 percent).
6. Some women are not being proactive enough to work past age 65. Only 48 percent say they are staying healthy, 44 percent are focused on performing well at their current job, and only 39 percent are keeping their job skills up to date.
7. Slightly more than half of women are taking key steps to protect their long-term health, including eating healthfully (56 percent), exercising regularly, seeking medical attention when needed, and getting plenty of rest (all 53 percent).
8. 31 percent of women are or have been caregivers during their working careers, and nearly all of them made at least one work-related adjustment as a result of caregiving, such as using vacation or sick days (38 percent) or missing work (36 percent).
9. Paying off debt is a financial priority for almost two-thirds of women (65 percent). Only 49 percent of women cite saving for retirement as a priority.
10. 32 percent of women expect Social Security to be their primary source of retirement income.

Nineteen Facts About Women's Retirement Outlook

11. 68 percent are saving for retirement through a workplace plan and/or outside of work in an IRA, mutual fund, bank account, etc. Women who are saving for retirement started doing so at age 27 (median).
12. 61 percent of women are offered a 401(k) or similar employee-funded retirement plan. However, 30 percent of women work part-time so are less likely to have workplace retirement benefits.
13. Among women who are offered a 401(k) or similar plan, 73 percent participate in the plan and they contribute 8 percent (median) of their salary to the plan.
14. Women's total household retirement savings is only \$23,000 (estimated median).
15. Women believe that they will need to save \$500,000 (median) in order to feel financially secure in retirement; among those who estimated their savings needs, 54 percent say they "guessed."
16. Only 15 percent of women have a written retirement strategy, and 42 percent have an unwritten strategy.
17. 37 percent of women use a professional financial advisor to help manage their retirement savings and investments.
18. Just 29 percent of women are aware of the Saver's Credit, a tax credit for saving for retirement.
19. Few women (14 percent) frequently discuss saving, investing, and planning for retirement with family and close friends.

Ten Ways Women Can Take Control of Their Retirement

Small steps, when taken together, can add up to great strides in retirement preparedness.

1. **Create a budget** that includes income, living expenses, paying off debt, and financial goals such as building short-term savings and long-term retirement savings.
2. **Save for retirement and get into the habit of saving on a regular, consistent basis.** Save as much as you can, knowing that both small and large amounts add up and compound over time.
3. **If your employer offers a retirement plan, participate.** Be sure to save enough to take full advantage of employer matching contributions, if available. Learn if you are eligible for the Saver's Credit, an IRS tax credit for people saving for retirement. Consider making catch-up contributions if you are age 50 or older.
4. **Develop a retirement strategy and write it down.** Envision your future and use an online calculator to estimate your long-term savings needs. Then formulate a goal for how much you will need to save each year (be sure to include employer-sponsored retirement plans and outside savings) – and hold yourself accountable for saving.
5. **If faced with caregiving responsibilities for a parent, spouse or other loved one, carefully consider any changes to your work.** To help mitigate the impact on your long-term financial security, explore options such as shifting to part-time work.
6. **Maintain your ability to continue working as long as you desire.** Keep your job skills up to date and learn new ones. Many employers, community colleges and nonprofits offer classes in the latest technologies and careers. Networking groups offer opportunities to meet more people in particular professions.
7. **Become personally involved in your family finances ranging from daily budgeting to long-term planning.** Discuss retirement saving and planning with family and close friends. An open dialogue with family members about expectations of needing to provide or receive financial support should be part of every woman's retirement strategy.
8. **Get educated about retirement investing and strategies for drawing down savings in retirement.** Learn about types of retirement accounts, asset allocation, dollar-cost averaging and the risks of early withdrawals. Become knowledgeable about spending your savings in retirement, including the best time to start receiving Social Security and possible ways to make your savings last throughout your retirement. Seek professional assistance if needed.
9. **Have a backup plan in the event of unforeseen circumstances such as separation, divorce, loss of a partner, or being unable to work before your planned retirement.** Consider emergency savings; insurance products such as disability insurance and life insurance; and possible ways to cut costs if needed, such as moving to a smaller home, finding a roommate, scaling back transportation costs, or starting a "side gig."
10. **Safeguard your health to help make the most of your retirement.** Make a habit of eating healthfully, exercising regularly, getting plenty of rest, and managing stress. Be sure to get routine physicals and recommended health screenings. Seek medical attention when needed.

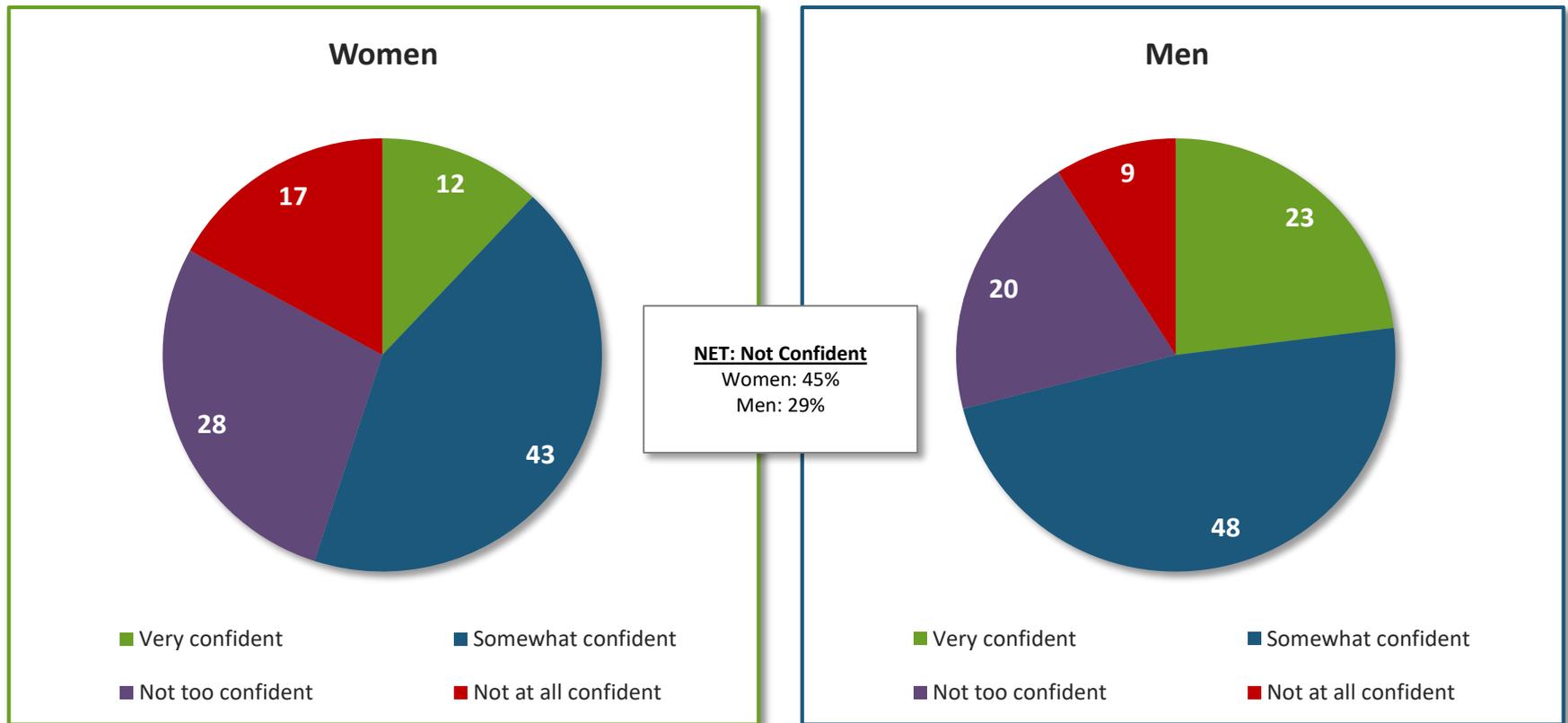
19 Facts About Women's Retirement Outlook

Detailed Findings

Fact 1: Retirement Confidence Among Women Is Low

Only 12 percent of women are “very confident” in their ability to fully retire with a comfortable lifestyle, compared with 23 percent of men. Nearly half of women (45 percent) are “not too confident” or “not at all confident,” compared with only 29 percent of men.

Confidence in Retiring Comfortably (%)

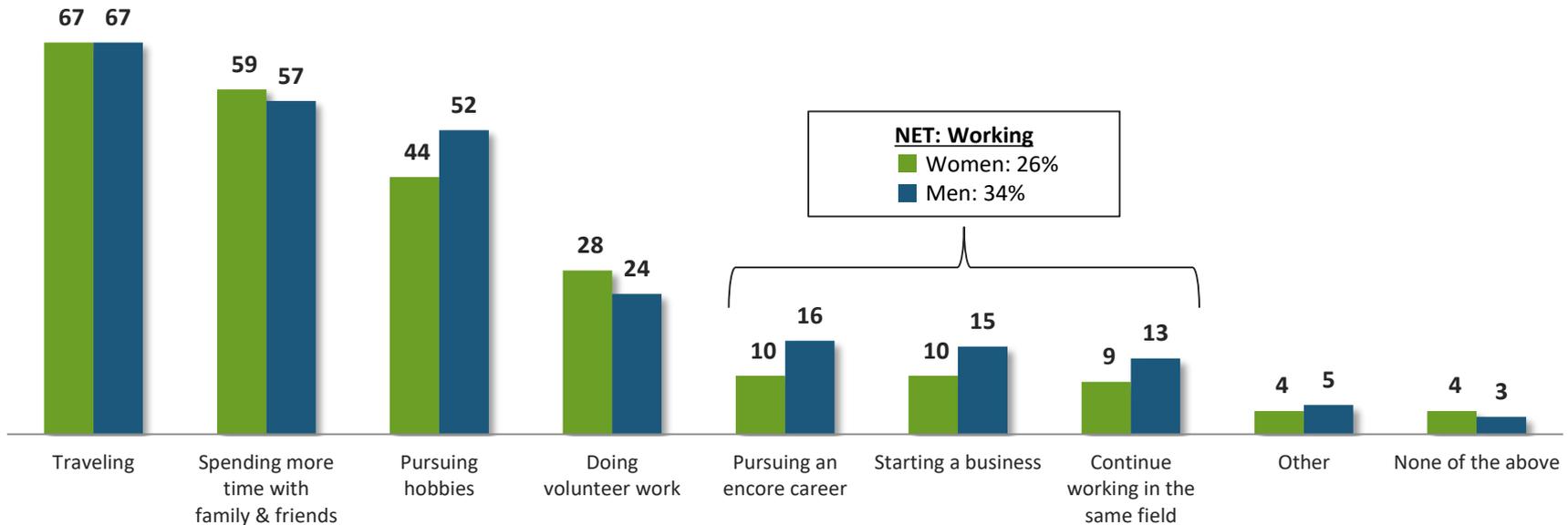


Fact 2: Women Are Dreaming of an Active Retirement

“Traveling” is the most often cited retirement dream for women and men (both 67 percent). “Spending more time with family and friends” garnered similar responses for women (59 percent) and men (57 percent). Fewer women (44 percent) dream of “pursuing hobbies” than men (52 percent).

A noteworthy percentage of women and men are dreaming of some form of paid or volunteer work in retirement: Women are more likely to dream of doing volunteer work (28 percent), while men are more likely to dream of some form of paid work (34 percent) such as pursuing an encore career (16 percent), starting a business (15 percent), and/or continuing to work in the same field (13 percent).

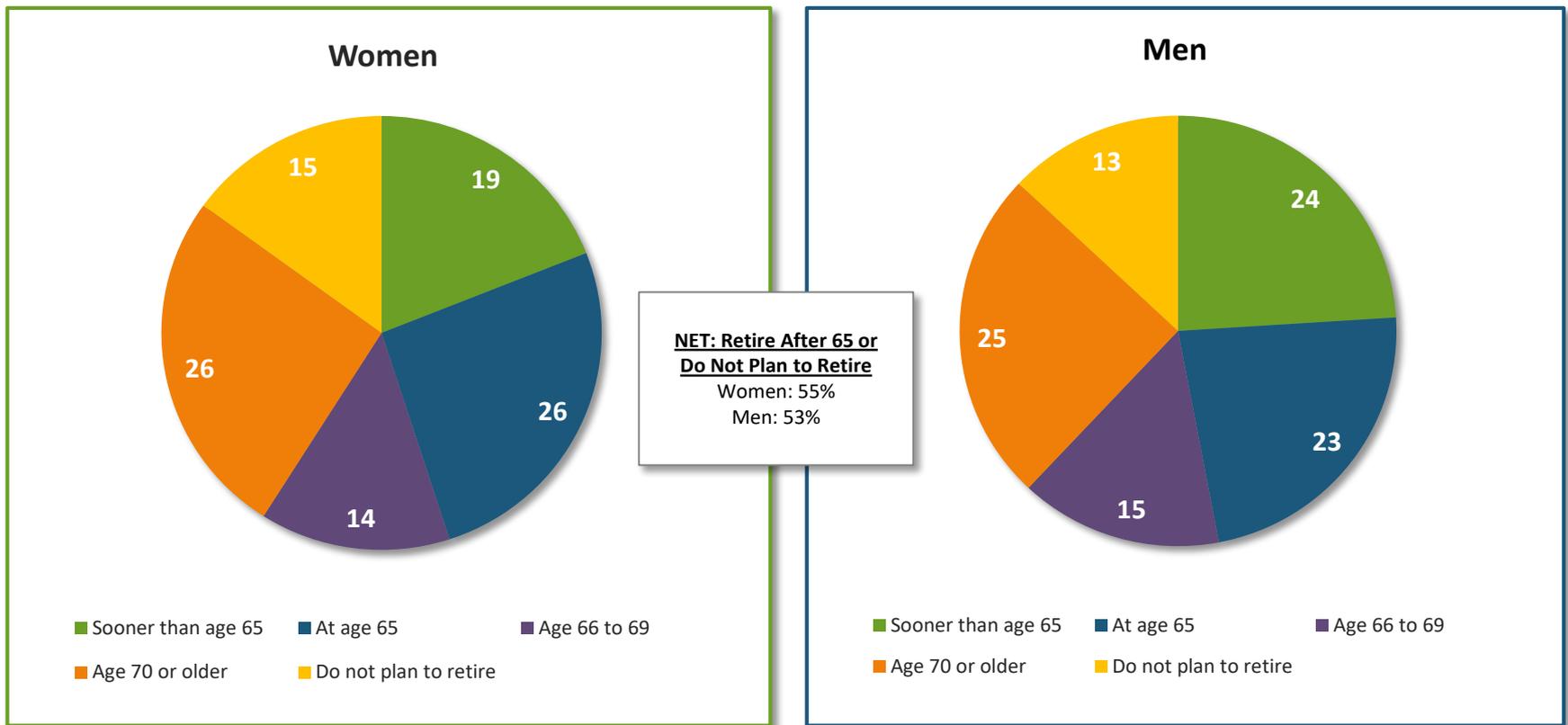
How do you dream of spending your retirement? (%)



Fact 3: Many Women Expect to Retire After Age 65 or Not at All

More than half of women (55 percent) expect to retire after age 65 or do not plan to retire, including 14 percent who expect to retire between age 66 and 69, 26 percent at age 70 or older, and 15 percent who do not plan to retire. Twenty-six percent of women expect to retire at age 65. While they have similar expectations, men are somewhat more likely than women to expect to retire before age 65 (24 percent, 19 percent respectively).

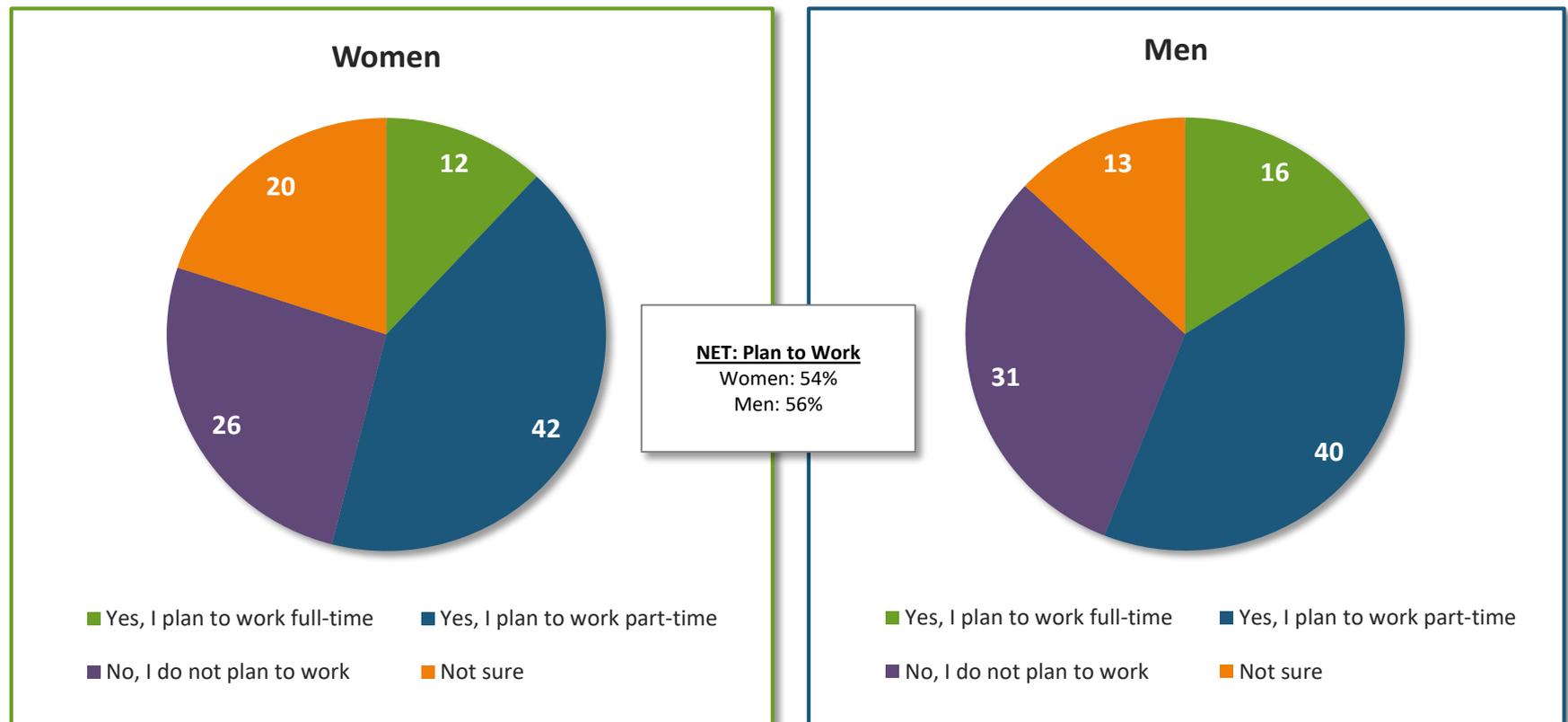
Age Expected to Retire (%)



Fact 4: Fifty-Four Percent of Women Plan to Work in Retirement

Fifty-four percent of women plan to work after they retire – including 12 percent who plan to work full time and 42 percent who plan to work part time – while a slightly higher majority of men (56 percent) plan to do so. Only 26 percent of women do not plan to work in retirement, compared to 31 percent of men.

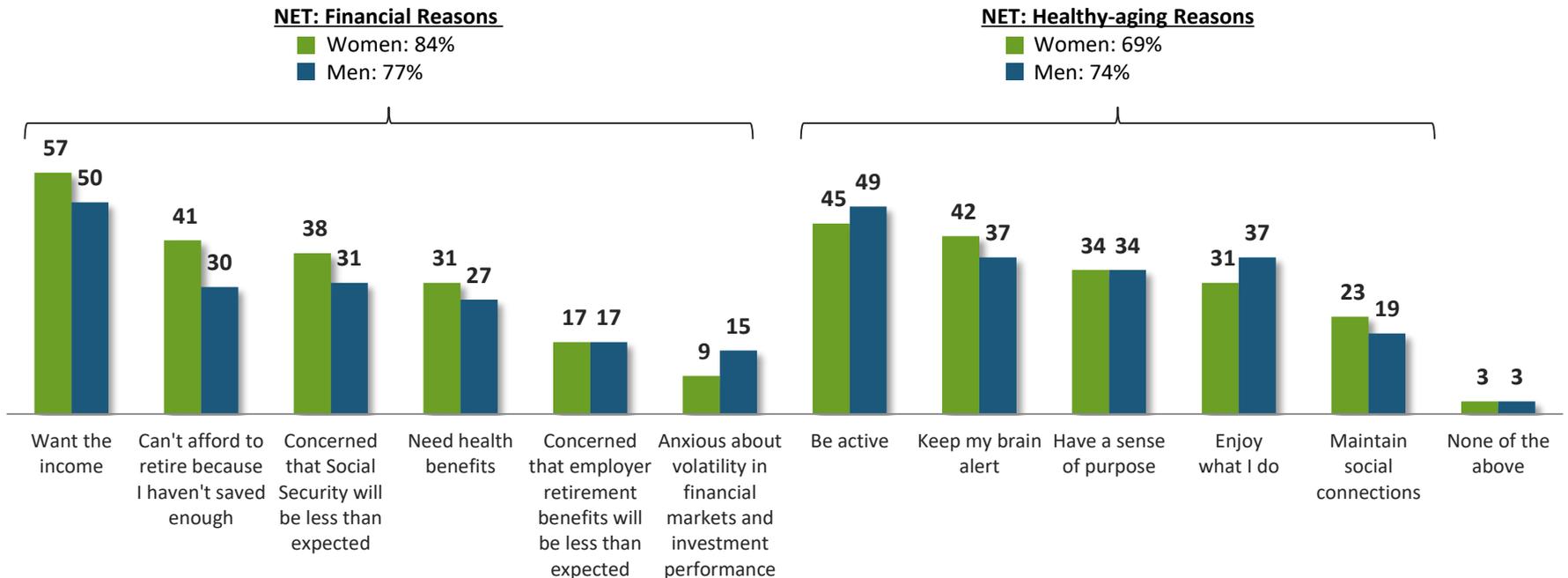
Working After Retirement (%)



Fact 5: Finances Outweigh Healthy-Aging for Continued Work

Among women who plan to work past age 65 and/or in retirement, their reasons for doing so are more often financial (84 percent) than healthy-aging related (69 percent). Women’s top three financial reasons include “wanting the income” (57 percent), “can’t afford to retire because I haven’t saved enough” (41 percent), and “concerned that Social Security will be less than expected” (38 percent). The top three healthy-aging reasons for women planning to work in retirement are “being active” (45 percent), “keeping my brain alert” (42 percent), and “having a sense of purpose” (34 percent).

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



Fact 6: Women Can Take More Proactive Steps to Work Past 65

Women can and should be taking more proactive steps to help ensure they can continue working past age 65. Only 48 percent are staying healthy, 44 percent are focused on performing well at their current job, and 39 percent are keeping their job skills up to date. Fewer than one in five are networking and meeting new people (16 percent), scoping out the employment market (13 percent), and going back to school (13 percent). These survey findings among men are similar to those of women.

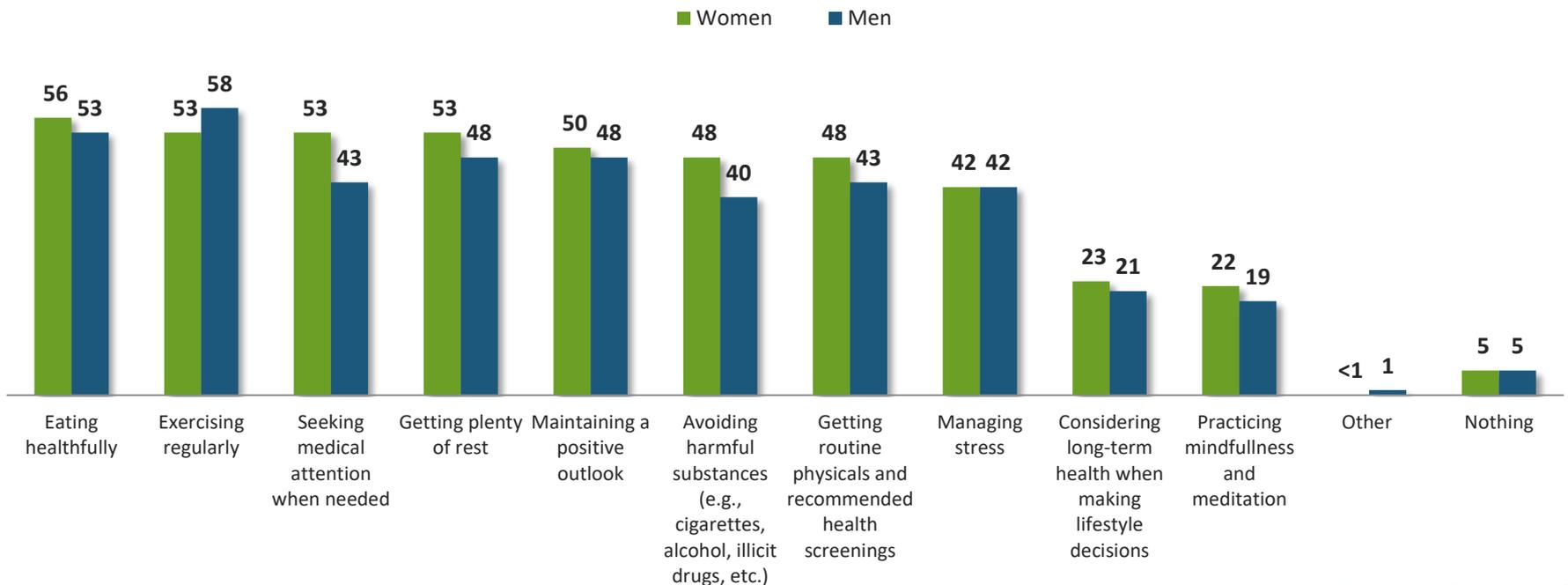


Fact 7: Women Can Take More Steps to Protect Long-Term Health

When asked about health-related activities they are doing on a consistent basis, women’s responses are: eating healthfully (56 percent), exercising regularly (53 percent), seeking medical attention when needed (53 percent), getting plenty of rest (53 percent), maintaining a positive outlook (50 percent), avoiding harmful substances (e.g., cigarettes, alcohol, illicit drugs, etc.) (48 percent), getting routine physicals and recommended health screenings (48 percent), and managing stress (42 percent).

Only about one in four women (23 percent) say they consider long-term health when making lifestyle decisions and 22 percent indicate they are practicing mindfulness and meditation. Five percent say they are doing “nothing.”

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



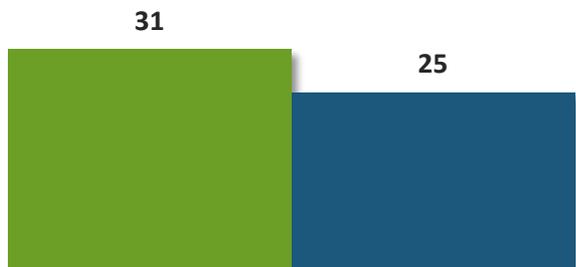
Fact 8: 3 in 10 Women Are Caregivers

Thirty-one percent of women either currently are or have been a caregiver during their working career, compared with 25 percent of men. Among women, full-time and part-time workers are similarly likely to be caregivers (30 percent and 31 percent, respectively).

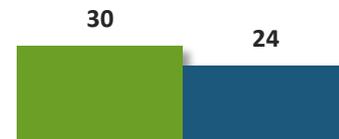
Serving or Have Served as a Caregiver During Working Career (% Indicate "Yes")

■ Women
■ Men

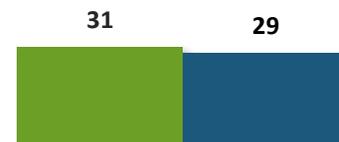
All Workers



Full-Time Workers



Part-Time Workers



BASE: ALL QUALIFIED RESPONDENTS

Q2500X1. Are you currently serving or have you served as a caregiver for a relative or friend during the course of your working career?

Please exclude parenting responsibilities.

Fact 8: Caregivers Have Made Work-Related Adjustments

Most caregivers have made work-related adjustments as a result of becoming a caregiver. Thirty-eight percent of women caregivers have cited using their vacations, sick days, and/or personal days off to be a caregiver, 36 percent have missed days of work, and 20 percent have reduced work hours to care give. Men caregivers have made similar work-related adjustments.

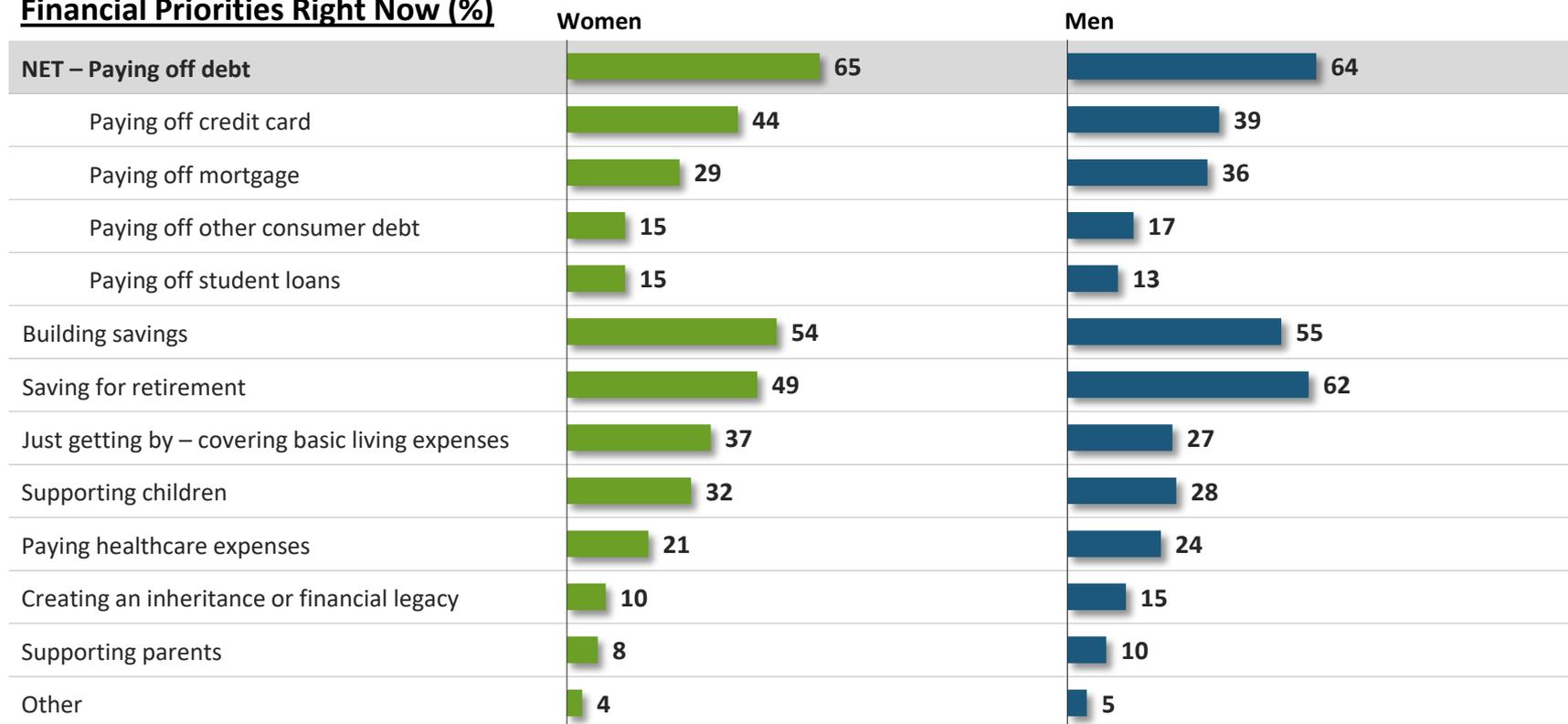
Work-related adjustments as a result of becoming a caregiver*	Women	Men
Used vacation, sick days, and/or personal days off to be a caregiver	38%	35%
Missed days of work	36%	36%
Reduced my hours	20%	21%
Began working an alternative schedule	15%	16%
Taken an unpaid leave of absence from my employer <u>not covered</u> by the Family and Medical Leave Act (FMLA)	14%	14%
Quit a job	13%	9%
Reduced job responsibilities	13%	14%
Switched to a less demanding job	13%	11%
Took on additional hours to pay for cost of caregiving	12%	14%
Taken a paid leave of absence from my employer	11%	15%
Began to work remotely	10%	17%
Taken an unpaid leave of absence from my employer <u>covered</u> by the Family and Medical Leave Act (FMLA)	10%	15%
None	12%	9%

*Excludes "Other," "I was not working when I started caregiving," and any responses less than 10 percent for both women and men. (i.e. transferred to a different location within my co.; retired early; forgone a promotion; started or transitioned to working as a contractor, freelancer, or in the sharing economy)

Fact 9: Women Are Juggling Competing Financial Priorities

More than six in ten women and men cite paying off some form of debt as a financial priority (65 percent women, 64 percent men). Women are more likely than men to indicate they are “just getting by – covering basic living expenses” than men (37 percent women, 27 percent men). Fewer than half of women (49 percent) cite saving for retirement as priority, compared with 62 percent of men, although both women and men cite building savings as a priority (54 percent and 55 percent, respectively).

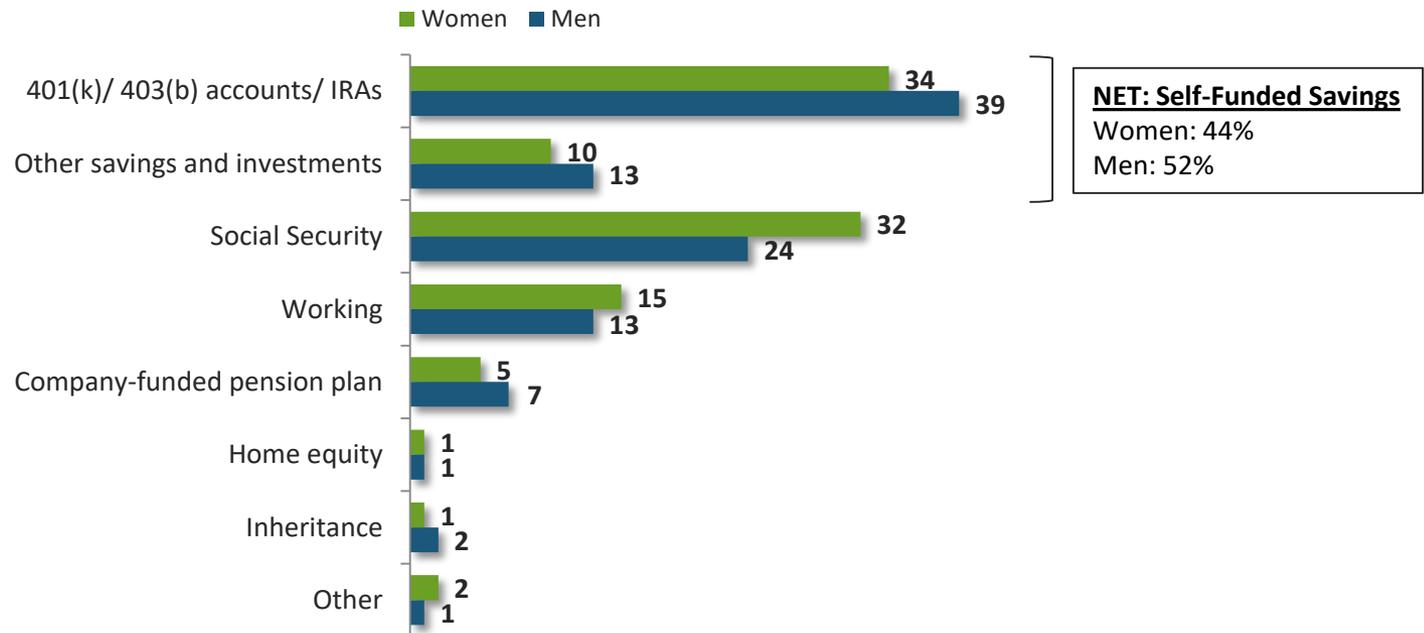
Financial Priorities Right Now (%)



Fact 10: Nearly 1 in 3 Women Expect to Rely on Social Security

Thirty-two percent of women expect Social Security to be their primary source of retirement income, compared with 24 percent of men. Fewer than half of women (44 percent) expect their primary source of income in retirement to be self-funded through 401(k)/403(b) accounts/IRAs (34 percent) or other savings and investments (10 percent), a finding that is lower than that of men (52 percent). Fifteen percent of women expect income from working to be their primary source of income in retirement, a finding that is similar to men (13 percent).

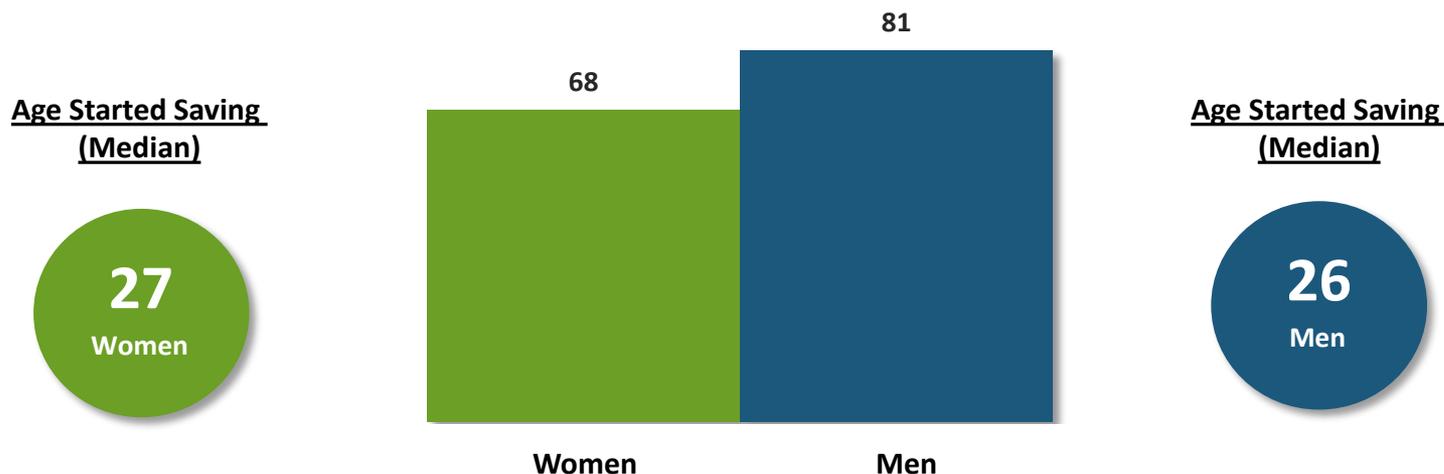
Expected Primary Source of Retirement Income (%)



Fact 11: 7 in 10 Women Are Saving for Retirement

Sixty-eight percent of women are saving for retirement through employer-sponsored plans (e.g., 401(k) or similar plans) and/or outside the workplace (e.g., in IRAs, mutual funds, or bank account), compared with 81 percent of men. Among those who are saving for retirement, women started saving at age 27 (median) and men started saving at age 26 (median).

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



BASE: Those Currently Offered Qualified Plan

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

BASE: All Qualified Respondents

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

BASE: Investing For Retirement

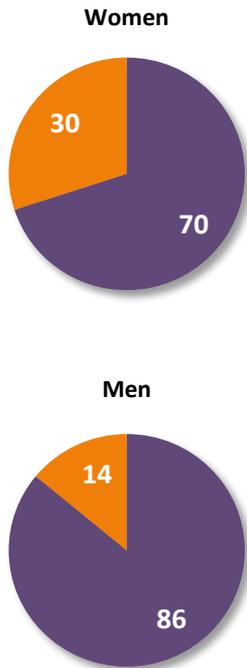
Q790. At what age did you first start saving for retirement?

Fact 12: Women Are Less Likely to Be Offered Retirement Benefits

Women workers (61 percent) are less likely than men (69 percent) to be offered a 401(k) or similar plan. Thirty percent of women are not offered any retirement benefits by their employers, compared with only 21 percent of men. These findings are partly explained by the issue that women are more likely to work part-time and many employers do not extend benefits to their part-time employees. Women are twice as likely as men to work part-time (30 percent and 14 percent, respectively). Only 46 percent of women who work part-time are offered a 401(k) or similar plan compared with 68 percent of women work full-time.

Employment Status by Gender (%)

■ Full-time ■ Part-time



Retirement Benefits Offered by Employer (%)

■ Women ■ Men



BASE: ALL QUALIFIED RESPONDENTS

Q1600. Which of the following best describes your employment status?

BASE: ALL QUALIFIED RESPONDENTS

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

Fact 13: Most Women Participate in a 401(k), if Offered One

Among those offered a 401(k) or similar plan, women’s participation rate lags that of men (73 percent and 81 percent, respectively). Women’s contributions to the plan also lag those of men, with women contributing 8 percent (median) of their annual salary, compared with men contributing 10 percent (median). Women and men who work full-time are more likely to participate in a plan (78 percent women, 83 percent men) than those working part-time (56 percent women, 61 percent men).

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

■ Women ■ Men



BASE: THOSE WITH QUALIFIED PLANS OFFERED TO THEM

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

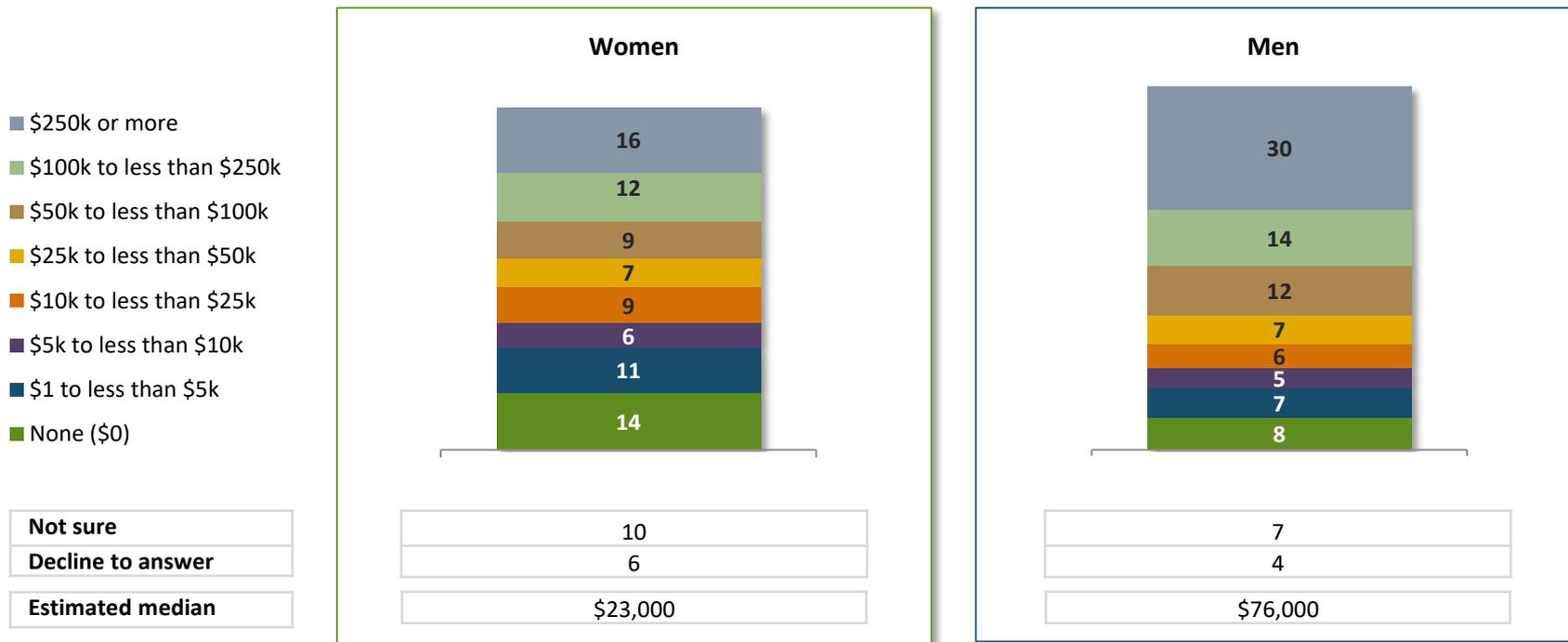
BASE: THOSE WHO PARTICIPATE IN A PLAN

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

Fact 14: Women's Total Household Retirement Savings Is Low

Women report dramatically lower total household retirement savings than men: \$23,000 among women compared with \$76,000 among men (estimated median). Men (30 percent) are nearly twice as likely as women (16 percent) to say that they have saved \$250,000 or more in total household retirement accounts. A worrisome 31 percent of women and 20 percent of men have saved less than \$10,000 in retirement accounts or nothing at all.

Total Household Retirement Savings (%)



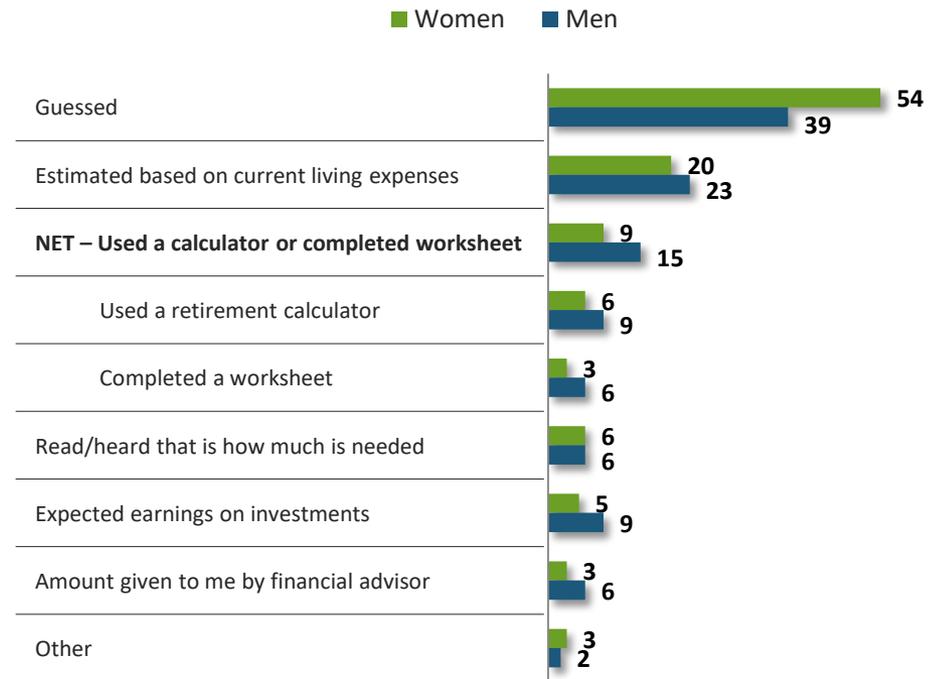
Note: The median is estimated based on the approximate midpoint of the range of each response category. Non-responses are excluded from the estimate.

Fact 15: Many Women Guessed Their Retirement Savings Needs

Both women and men expect they will need to have saved \$500,000 (median) by the time they retire in order to feel financially secure. However, many women arrived at this by guessing (54 percent), compared with 39 percent of men. Only nine percent of women used a retirement calculator or completed a worksheet, a response which is significantly lower than that of men (15 percent).

Estimated Retirement Savings Needs	Women	Men
Less than \$100k	22%	19%
\$100k to \$499k	27%	22%
\$500k to \$999k	22%	20%
\$1m to \$1.99m	17%	21%
\$2m or more	12%	18%
Median	\$500,000	\$500,000

Basis of Estimated Retirement Savings Needs (%)



BASE: ALL QUALIFIED RESPONDENTS

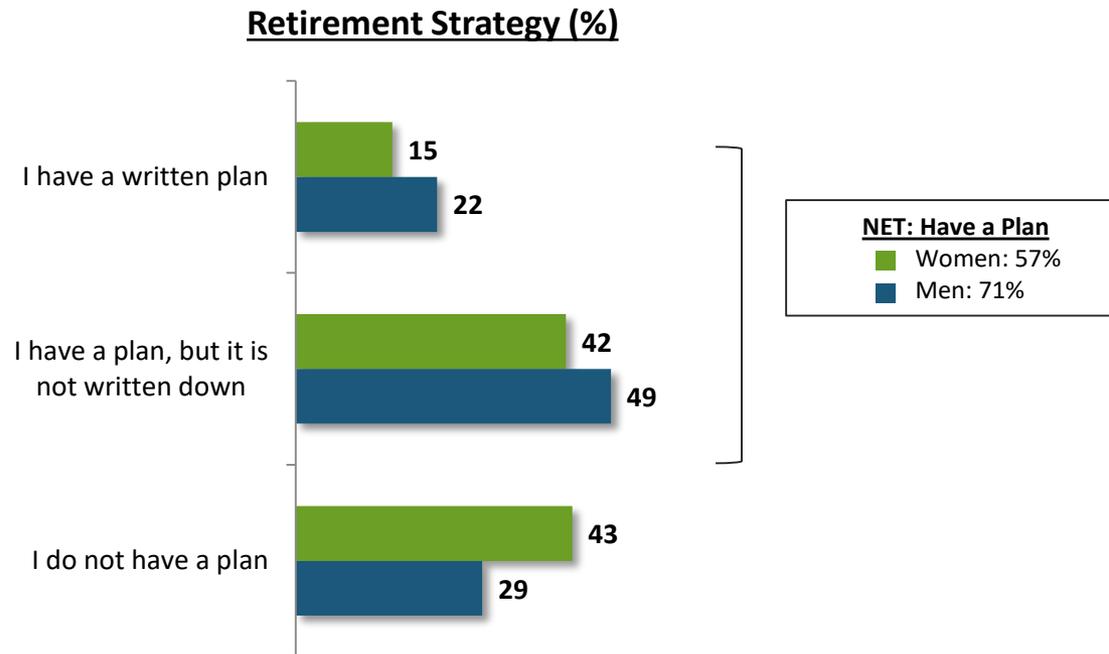
Q890. Thinking in terms of what money can buy today, how much money do you believe you will need to have saved by the time you retire in order to feel financially secure?

BASE: PROVIDED ESTIMATE OF MONEY NEEDED FOR RETIREMENT

Q900. How did you arrive at that number?

Fact 16: Few Women Have a Comprehensive Retirement Strategy

Despite having retirement dreams, expectations, and fears, only 15 percent of women have a written retirement strategy, compared with 22 percent of men. Another 42 percent of women have a plan but it is not written down (49 percent men). Forty-three percent of women do not have any strategy at all, compared to 29 percent of men. Every woman needs her own retirement strategy about retirement income needs, costs and expenses, and risk factors.



Fact 16: Few Women Have a Comprehensive Retirement Strategy

Among those with a retirement strategy (either written or unwritten), few women have a comprehensive strategy that encompasses a wide variety of factors. While 61 percent of women have factored basic living expenses, only 37 percent have a plan to ensure their savings last throughout their retirement, and fewer than one in four (24 percent) have considered possible long-term care needs. These findings are relatively similar to those of men.

Factored into Retirement Strategy	Women	Men
Basic living expenses	61%	57%
Social Security and Medicare benefits	51%	51%
A retirement budget that include basic living expenses	43%	41%
Total retirement savings and income returns	39%	40%
A plan to help ensure my savings last throughout my retirement	37%	34%
Paying off mortgage	34%	35%
Ongoing healthcare costs	33%	32%
Investment returns	26%	42%
Long-term care needs	24%	28%
Pursing retirement dreams	23%	24%
Inflation	22%	31%
Paying off non-mortgage debt	20%	20%
Tax planning	15%	24%
Estate Planning	15%	19%
Contingency plans for retiring sooner than expected and/or savings shortfalls	11%	12%

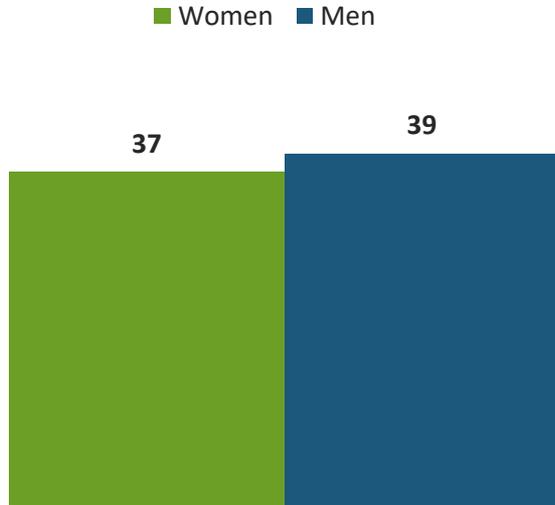
**Excludes responses less than 10 percent. (i.e. other, not sure)*

Fact 17: Almost 4 in 10 Women Use a Financial Advisor

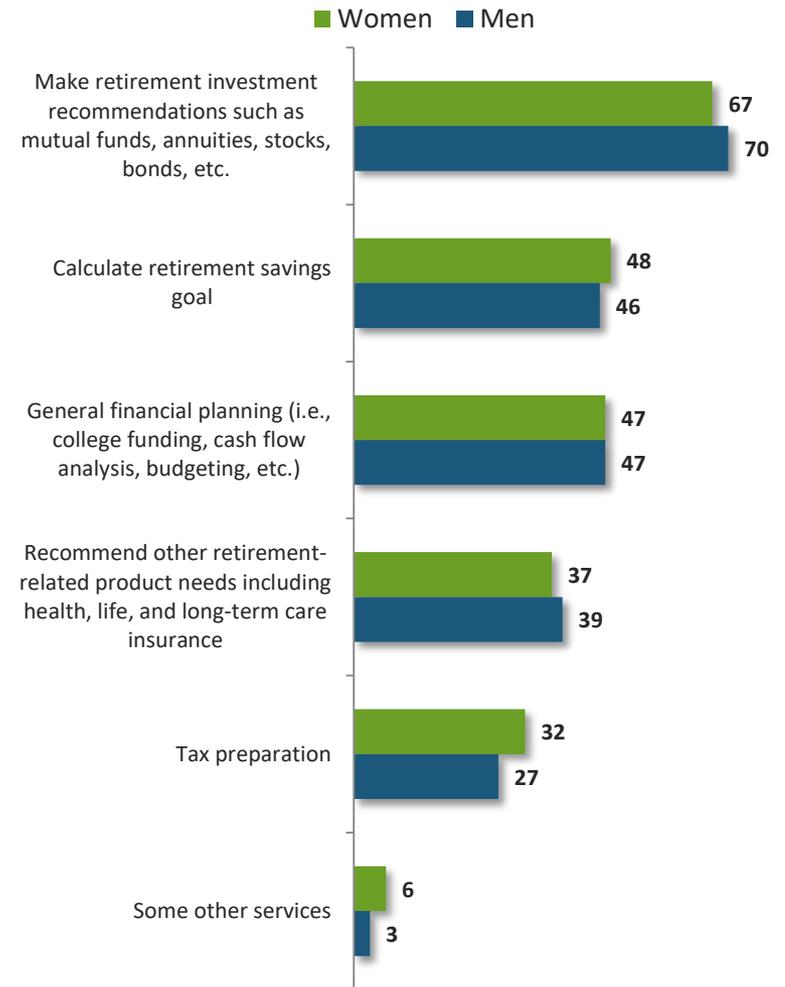
Thirty-seven percent of women who are investing for retirement use a professional financial advisor to help them manage their retirement savings and investments, compared with 39 percent of men. Of women who do, most use a financial advisor to make retirement investment recommendations (67 percent), to calculate retirement savings goal (48 percent) and/or for general financial planning (47 percent).

Use a Professional Financial Advisor

(% Indicate "Yes")



Financial Advisor Services (%)



BASE: INVESTING FOR RETIREMENT

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

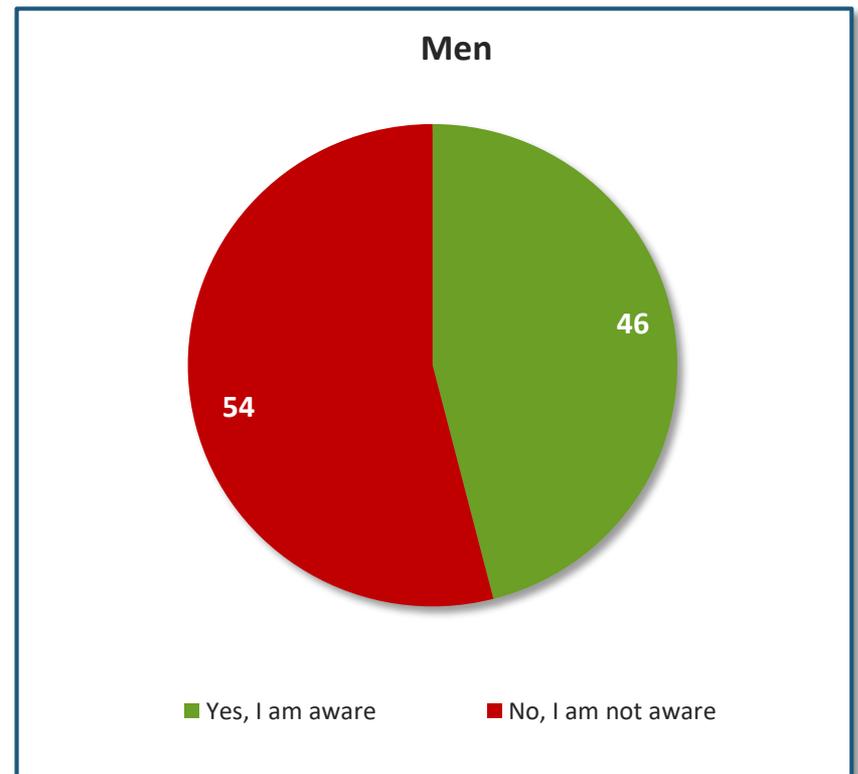
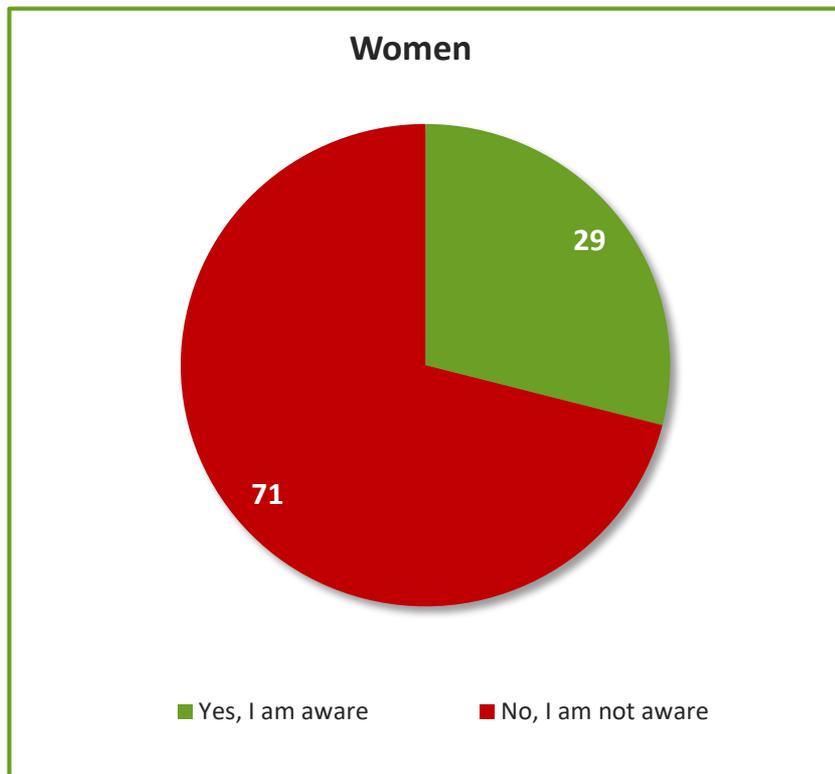
BASE: USE FINANCIAL ADVISOR

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

Fact 18: Only 3 in 10 Women Know About the Saver's Credit

Just 29 percent of women are aware of the Saver's Credit, compared to 46 percent of men. The Saver's Credit, which is a tax credit for eligible taxpayers who are saving for retirement in a qualified retirement plan at work or an IRA, might just be the nudge that many women need to start saving for retirement. Unfortunately, too many women are unaware of it (71 percent).

Awareness of the Saver's Credit (%)



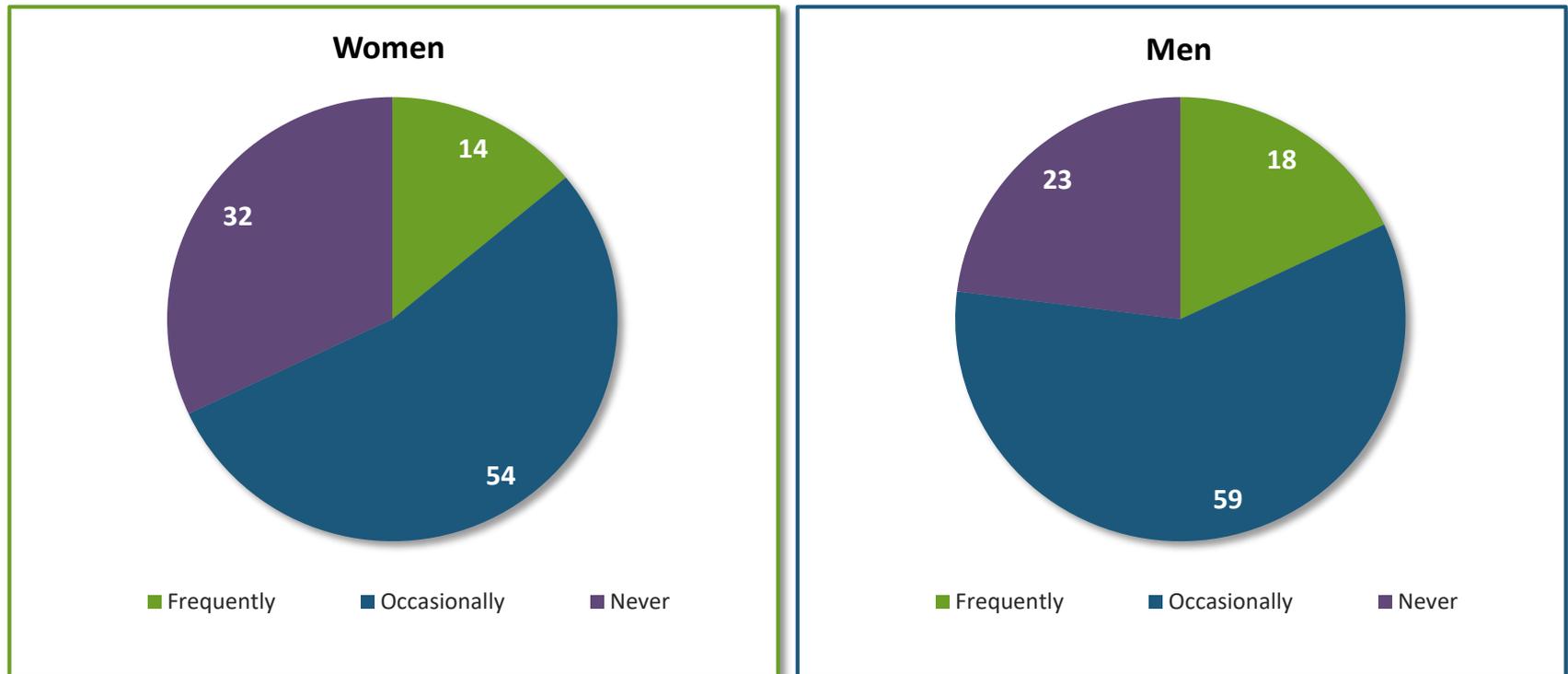
BASE: ALL QUALIFIED RESPONDENTS

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

Fact 19: Few Women “Frequently” Discuss Retirement

Retirement impacts families, yet only 14 percent of women “frequently” discuss saving, investing, and planning for retirement with family and close friends. While most women and men “occasionally” discuss it (54 percent women, 59 percent men), 32 percent of women and 23 percent of men “never” discuss it. An open dialogue with trusted loved ones can identify issues and opportunities, encourage action, and set expectations with regard to any need to provide or receive financial support in retirement.

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



Appendix: A Portrait of Women and Men in the Workforce

Characteristics	Women (%) N=3,064	Men (%) N=2,066
Generation		
• Millennials (Born 1979 - 2000)	46%	44%
• Generation X (Born 1965 - 1978)	28%	28%
• Baby Boomers (Born 1946 - 1964)	25%	27%
• Matures (Born before 1946)	1%	1%
Age (Median)	41 years	43 years
Marital Status		
• Married or Partnership	64%	65%
• Not married	36%	35%
Work Status		
• Full-Time	70%	86%
• Part-Time	30%	14%
Number of Jobs Currently Held		
• One	84%	87%
• Two or more	16%	13%
Level of Education		
• Less Than High School Diploma	3%	2%
• High School Diploma	33%	31%
• Some College or Trade School	37%	30%
• College Graduate or More	27%	37%
Annual Household Income		
• Less than \$25,000	10%	6%
• \$25,000 to \$49,999	21%	18%
• \$50,000 to \$99,999	36%	36%
• \$100,000+	31%	39%
• Decline to Answer	2%	1%
• Estimated Median	\$60,000	\$74,000
General Health (Self-Described)		
• Excellent	18%	25%
• Good	61%	55%
• Fair	19%	19%
• Poor	2%	1%
Sexuality		
• LGBT	7%	8%
• Did not identify as LGBT	91%	91%
• Decline to Answer	2%	1%

BASE: ALL QUALIFIED RESPONDENTS

Q280. Generation, Q364. Marital Status, Q1600. Work Status, Q2775. Number of Jobs Currently Held, Q1230. Education Level, Q1280. Annual HHI, Q2770. General Health, Q2805. Sexual Orientation

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