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New Research Reveals Americans Are Not Saving Adequately for Travel in Retirement Despite Its Positive Effects on the Healthy Aging Process

Calls for Proactive Saving by Individuals and Further Investigation of the Health Benefits of Travel

NEW YORK and LOS ANGELES (December 12, 2013) – Today, the Global Coalition on Aging (GCOA) and Transamerica Center for Retirement Studies® (TCRS) unveiled new research connecting Americans’ dreams of traveling in retirement and the need to financially prepare for travel as part of a healthy aging process. The survey report, titled [*Journey to Healthy Aging: Planning for Travel in Retirement*](#), found that although Americans both aspire to travel and are beginning to recognize the physical and mental benefits of traveling, they are not saving sufficiently to make these goals a reality.

Dreams of Travel in Retirement Have Not Translated into Proactive Savings

The survey results show that 59 percent of Americans dream of traveling during retirement, and 69 percent say that travel is an important goal worth saving for. However, just 44 percent have given a retirement travel savings plan any considerable attention and only 15 percent have placed a high priority on saving for travel. When it comes to taking action, less than one-in-five (18 percent) have specifically factored travel into their financial strategy for retirement.

“Retirees were asked how they would have prepared differently for travel in their retirement. Of those with regrets, more than half wish they would have saved more,” said Catherine Collinson, president of TCRS. “People of all ages need to plan and save to make their retirement dreams of traveling a reality.”

Travel as a Path to Healthy Aging

GCOA has also released a white paper, titled [*Destination Healthy Aging: The Physical, Cognitive and Social Benefits of Travel*](#), as a complement to the survey. This white paper, which is a meta-analysis of existing academic and social research, for the first time links travel – and the activities associated with travel – with positive health outcomes, including decreased risk of heart attack and depression and even the promotion of brain health – health issues that are of increasing concern as we age.

“Travel is good medicine,” explained Dr. Paul Nussbaum, Ph.D., ABPP, president and founder of the Brain Health Center, Inc. and a clinical neuropsychologist and Adjunct Professor of Neurological Surgery at the University of Pittsburgh School of Medicine. “Because it challenges the brain with new and different experiences and environments, it is an important behavior that promotes brain health and builds brain resilience across the lifespan.”

“The phenomenon of longer lives applies to millennials as much as it does to baby boomers, and it requires us to think, plan and act differently,” said Michael W. Hodin, Ph.D., executive director of GCOA. “We are beginning to see this powerful relationship between travel and healthy aging, which should motivate us all to begin saving for it now.”

Investment in Travel Is an Investment in Health and Well-being

“While lack of financial resources is the largest barrier to saving for travel, Americans are only just beginning to understand the value of travel for physical and mental well-being and social connections. Armed with this new knowledge, Americans must now take action and begin saving for travel as a means to live longer, healthier and more fulfilled lives,” said Collinson.

Americans who travel are more satisfied physically, emotionally and financially, according to [*Journey to Healthy Aging: Planning for Travel in Retirement*](#). Those who travel are significantly more satisfied in mood and outlook compared to those who do not travel (86 percent compared to 75 percent). Further, 77 percent of Americans who travel report satisfaction with their physical health and well-being while only 61 percent of those who do not travel say the same. This is supported by the fact that nearly two-thirds (63 percent) of survey respondents report walking more on trips and getting more exercise than they do at home.

Travel also has cognitive benefits. [*Destination Healthy Aging*](#) reports that the novel and complex stimuli associated with travel, including navigating new places, meeting new people and learning about new cultures, can help delay the onset of degenerative disease. “It is intuitive that if we stay healthy we will be able to travel in old age, but it is now becoming apparent the reverse might also be true: travel and the numerous physical and mental benefits associated with it are drivers of health across all stages of life,” said Hodin. “Investing in travel could also be a worthwhile investment in healthy aging.”

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About the Research

The Global Coalition on Aging and Transamerica Center for Retirement Studies® commissioned [GfK Public Affairs and Corporate Communications](#) to conduct the survey between October 17 and October 27, 2013. The survey captured a nationally representative sample of 1,500 U.S. adults using GfK's KnowledgePanel®, in which non-Internet households were provided a netbook and free Internet service to participate and potential panel members are chosen – unlike opt-in Internet panels – via a probability-based sampling method covering 98 percent of the U.S. population.

The Global Coalition on Aging conducted a meta-analysis of the existing body of research that connects attributes of travel, including physical activity, cognitive stimulation and social interaction to the healthy aging process. The conclusions about the benefits of travel across the lifespan are drawn from insights across medical, academic and social research and brings all of them together for the first time.

The survey and white paper were commissioned by and completed in collaboration with the [U.S. Travel Association](#) as part of the [Travel Effect](#) campaign.

About the Global Coalition on Aging

The Global Coalition on Aging aims to reshape how global leaders approach and prepare for the 21st century's profound shift in population aging. GCOA uniquely brings together global corporations across industry sectors with common strategic interests in aging populations, a comprehensive and systemic understanding of aging, and an optimistic view of its impact. Through research, public policy analysis, advocacy and communication, GCOA advances innovative solutions and works to ensure global aging is a path for fiscally sustainable economic growth, social value creation and wealth enhancement. For more information, visit www.globalcoalitiononaging.com.

About Transamerica Center for Retirement Studies®

The Transamerica Center for Retirement Studies® (TCRS) is a division of Transamerica InstituteSM, a nonprofit, private foundation. TCRS is dedicated to educating the public on emerging trends surrounding retirement security in the U.S. Its research emphasizes employer-sponsored retirement plans, including companies and their employees, unemployed and underemployed workers, and the implications of legislative and regulatory changes. The Transamerica Institute is funded by contributions from Transamerica Life Insurance Company and its affiliates and may receive funds from unaffiliated third parties. For more information about TCRS, visit www.transamericacenter.org.

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