

Contact: Tracey Young, EBRI, (202) 775-6329, young@ebri.org

EBRI 2011 Retirement Confidence Survey:

Do Workers Think They Are On Track For Retirement?

WASHINGTON—When it comes to evaluating their progress in planning for retirement, do most workers feel like they are behind schedule, ahead of schedule, or right on track?

According to 2011 Retirement Confidence Survey (RCS), more workers than ever state that they are a lot (40 percent) or a little (30 percent) behind schedule—fully 70 percent say they are not where they need to be.

The percentage of workers who say they are *ahead of schedule* has changed little (7 percent in 2005, 8 percent in 2011). However, the portion of those saying they are *on track* has declined from 37 percent in 2005 to 21 percent in 2011. Not surprisingly, the RCS found that the likelihood of feeling a lot behind schedule is inversely related to household income, household assets, health status, and education: The less income, assets, education, and health status, the more behind workers tend to feel.

Other data from the RCS:

- **Attitudes by type of worker:** Among those more likely to describe themselves as *a lot behind schedule* are single workers (compared with married workers), those who have not saved for retirement (compared with savers), those who have not done a retirement needs calculation (compared with those who have), those who are not participating in a retirement savings plan at work (compared with participants), and those who do not currently have benefits from a defined benefit retirement plan (compared with those who are entitled to benefits).
- **Retiree health coverage:** In addition, those who do not expect employer-provided health insurance in retirement are more likely than those who do to say they are a lot behind schedule.

Full details of the 2011 RCS are in the March 2011 *EBRI Issue Brief* and online at www.ebri.org/surveys/rcs/2011/. The RCS is conducted by the nonpartisan Employee Benefit Research Institute (EBRI) and Mathew Greenwald & Associates. The RCS, now in its 21st year, is the longest-running annual retirement survey of its kind in the nation.

###

Fast Facts from EBRI is issued by the nonpartisan Employee Benefit Research Institute to highlight benefits information that may be of current interest. Established in 1978, EBRI is an independent nonprofit organization committed exclusively to data dissemination, policy research, and education on economic security and employee benefits. EBRI does not take policy positions and does not lobby.