

# Comparing Gen X's Financial Status With Prior Generations of the Same Age

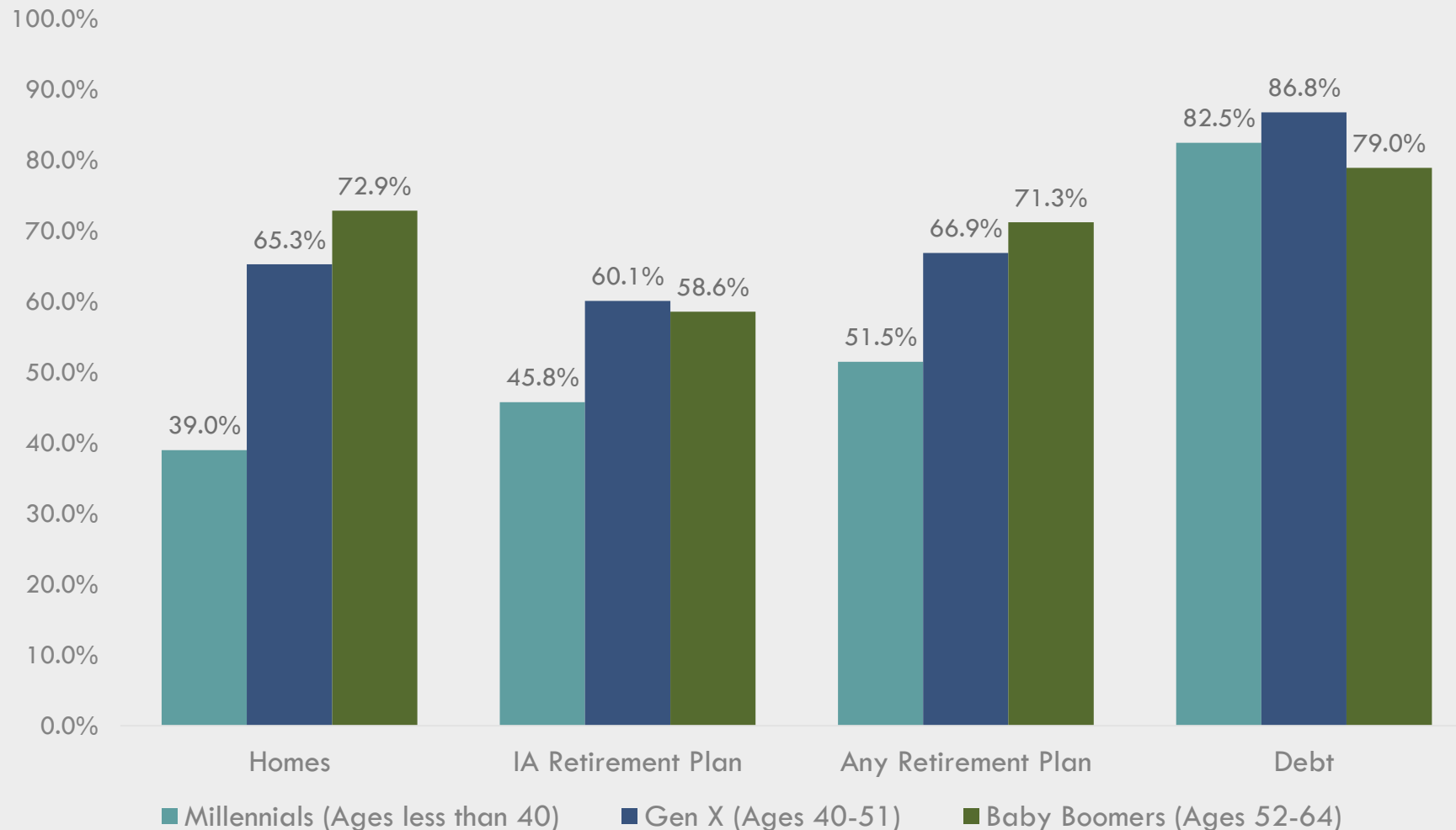
ASEC Symposium  
April 30, 2019

# Overview

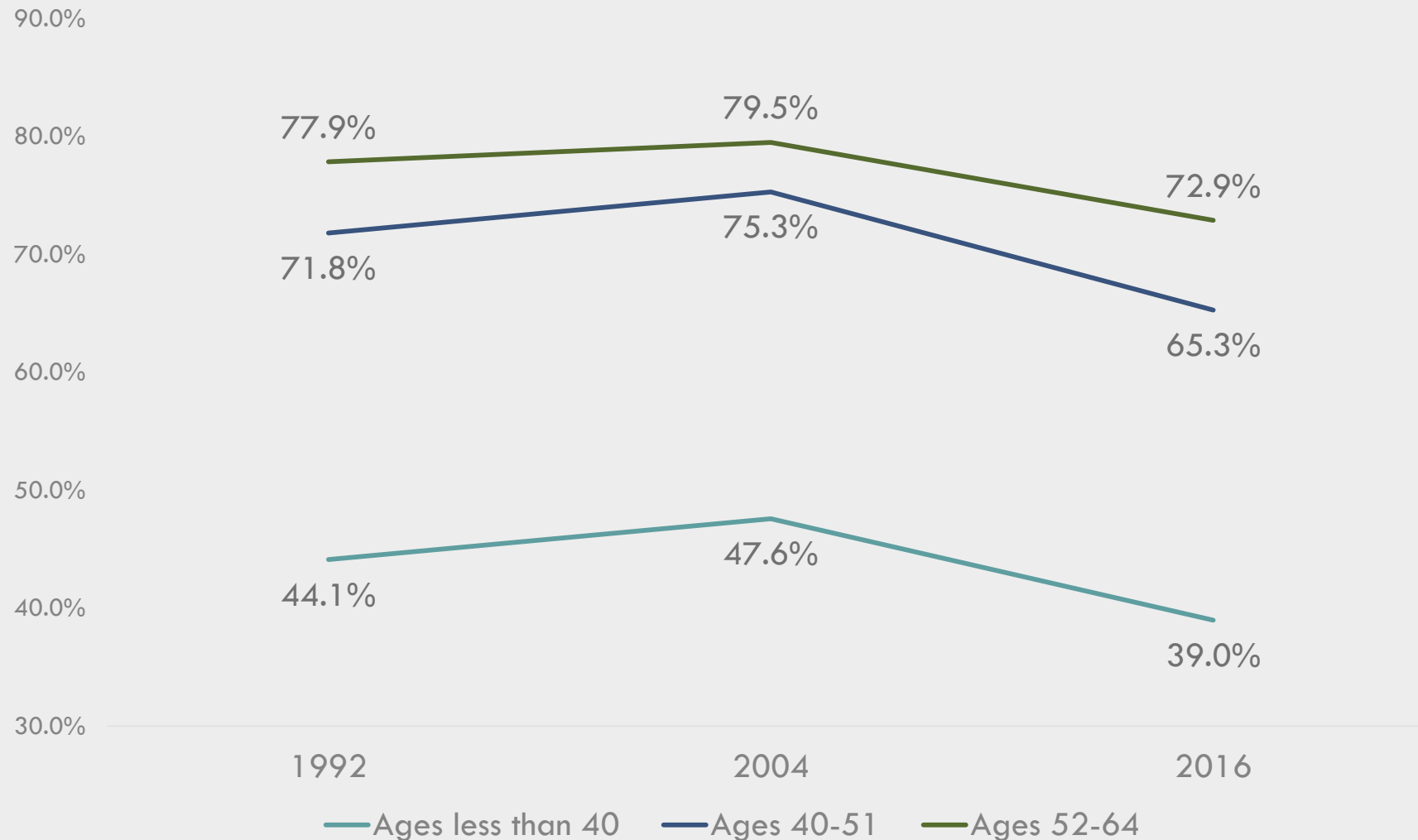
Gen X-in this comparison to match the ages in the RCS birth years 1965-1976 (Ages 40-51 in 2016)

- Financial status indicators
  - Individual account retirement plan ownership
  - Any retirement plan ownership
  - Home ownership
  - Having debt
- Dollar values of financial indicators
  - Individual account retirement plan balances
  - Net worth values
  - Debt-to-asset ratios
- Data-Survey of Consumer Finances
  - 1992, 2004, and 2016 waves
  - Age of family head

# Percentage of Families Owning Various Financial Vehicles, by Age of Family Head, 2016

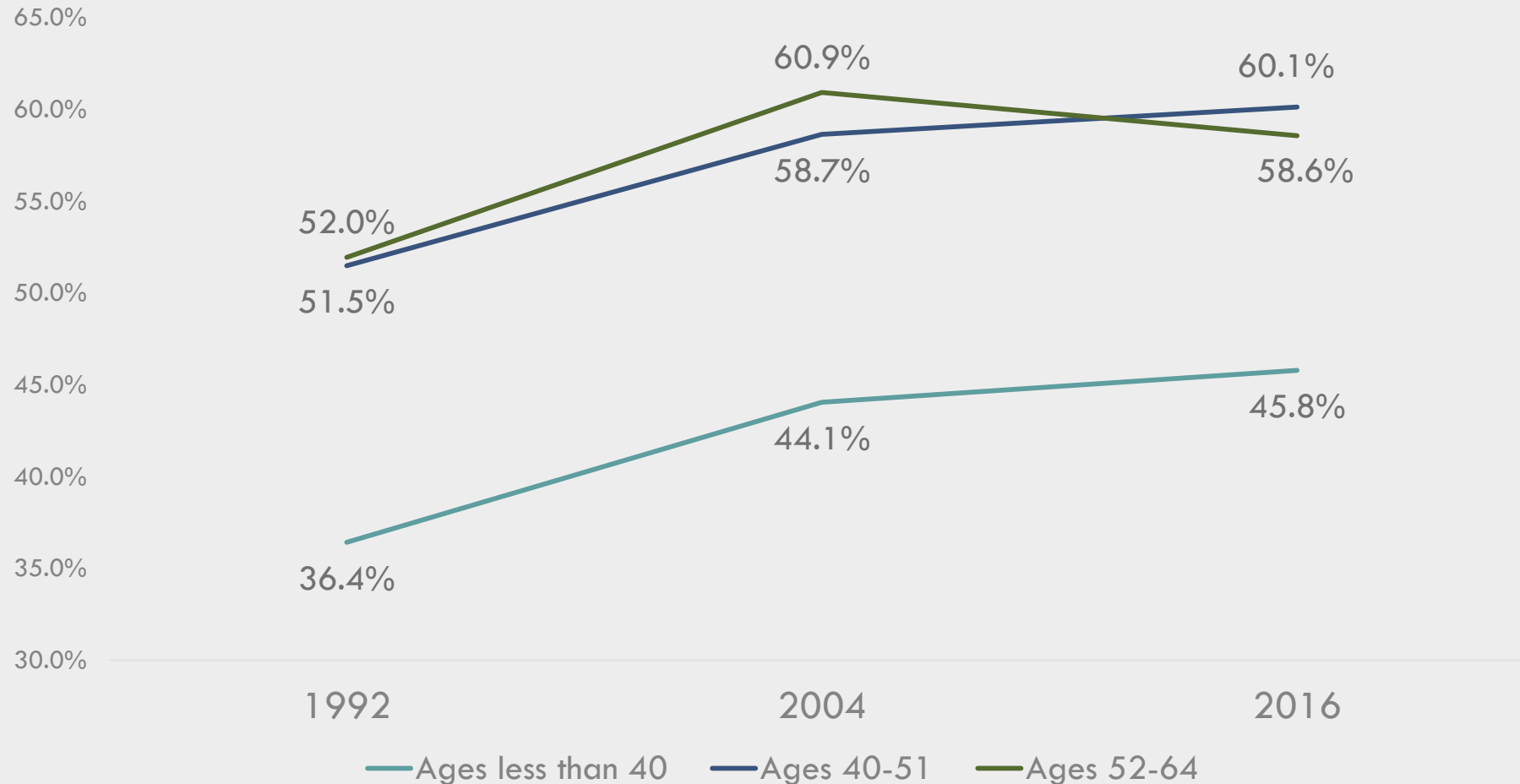


# Percentage of Families Owning Their Home, by Age of Family Head, 1992, 2004, and 2016



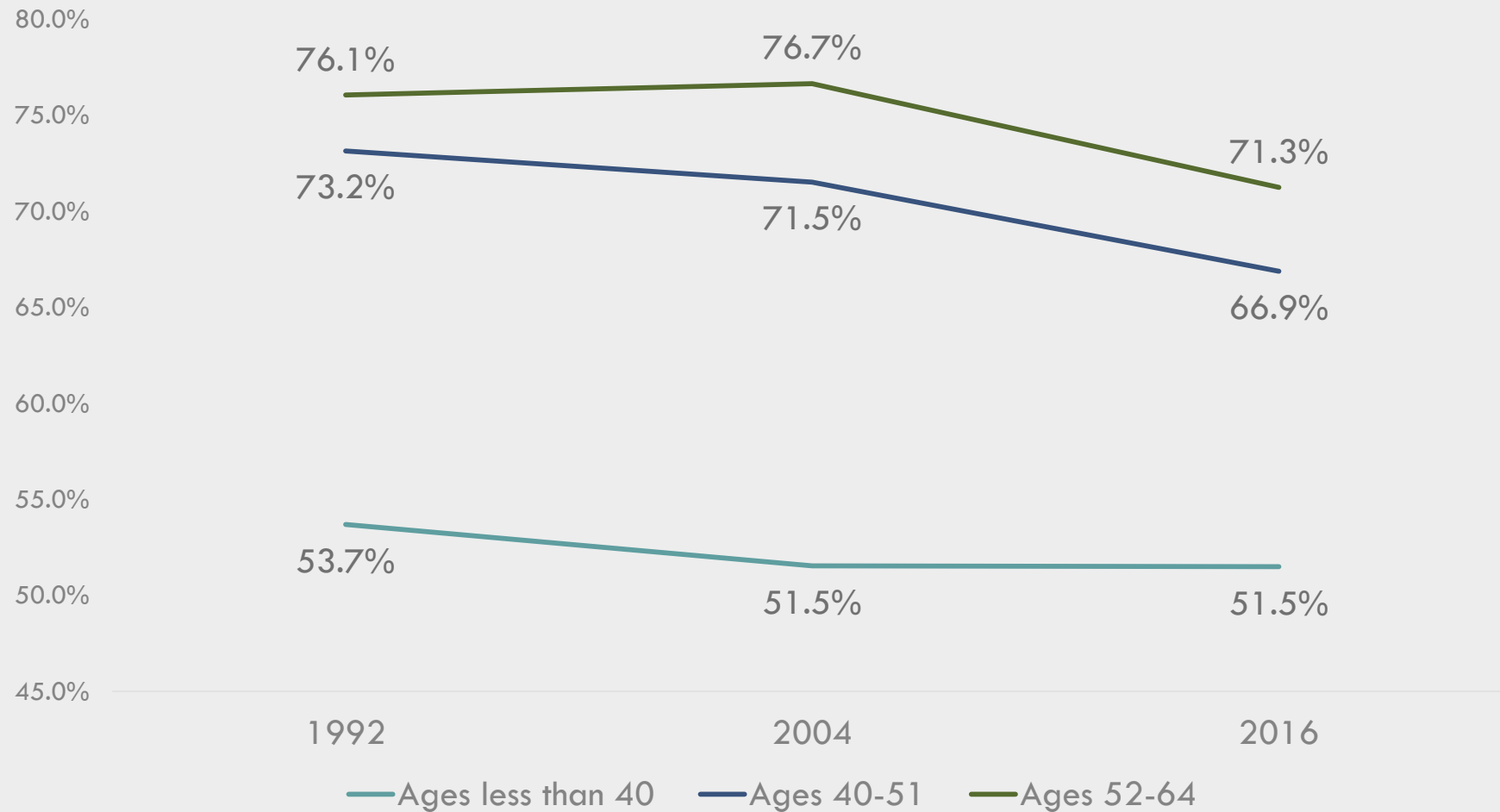
Source: EBRI estimates of the SCF.

# Percentage of Families Owning an Individual Account Retirement Plan, by Age of Family Head, 1992, 2004, and 2016



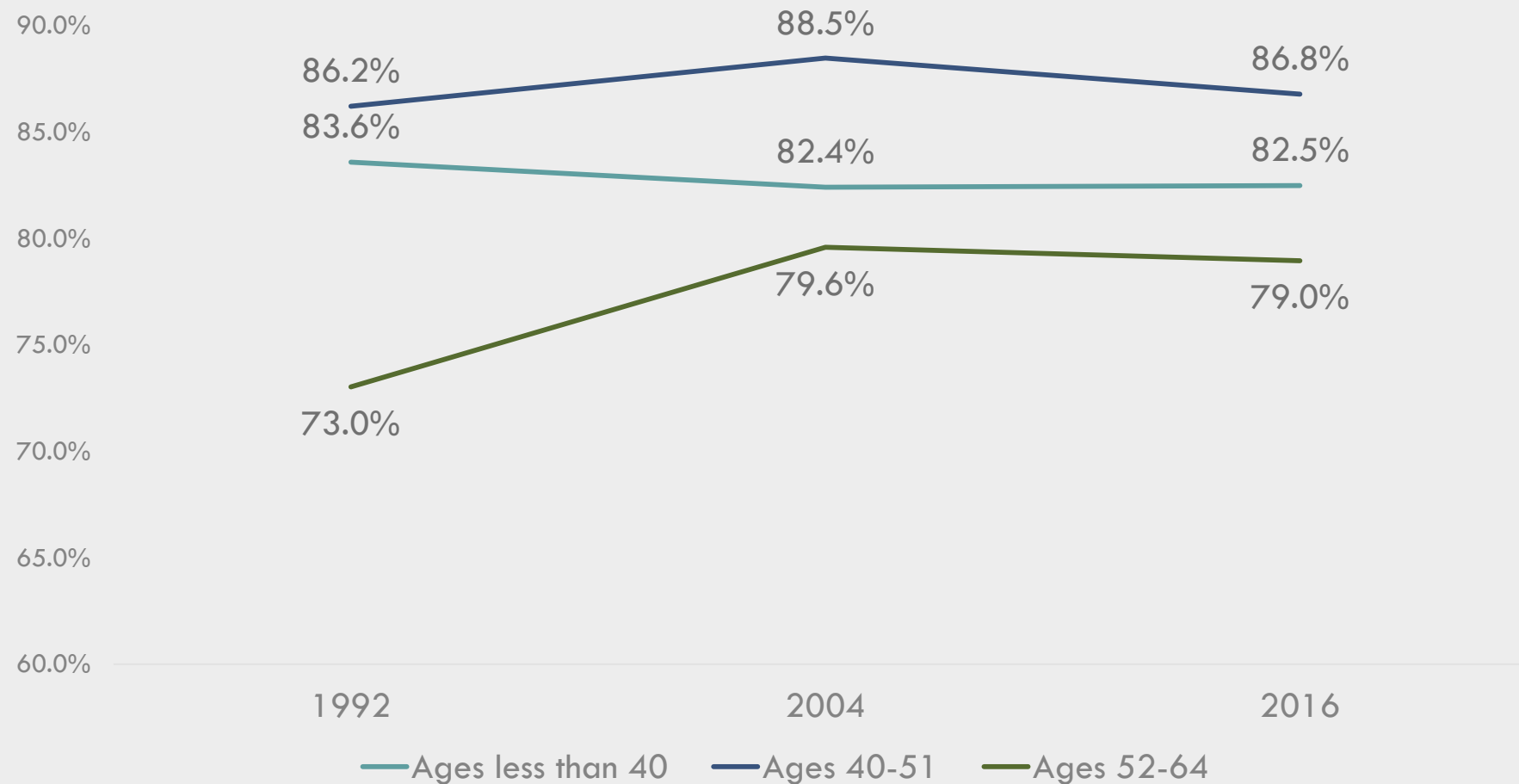
Source: EBRI estimates of the SCF.

# Percentage of Families Owning Any Retirement Plan, by Age of Family Head, 1992, 2004, and 2016



Source: EBRI estimates of the SCF.

# Percentage of Families Having Debt, by Age of Family Head, 1992, 2004, and 2016

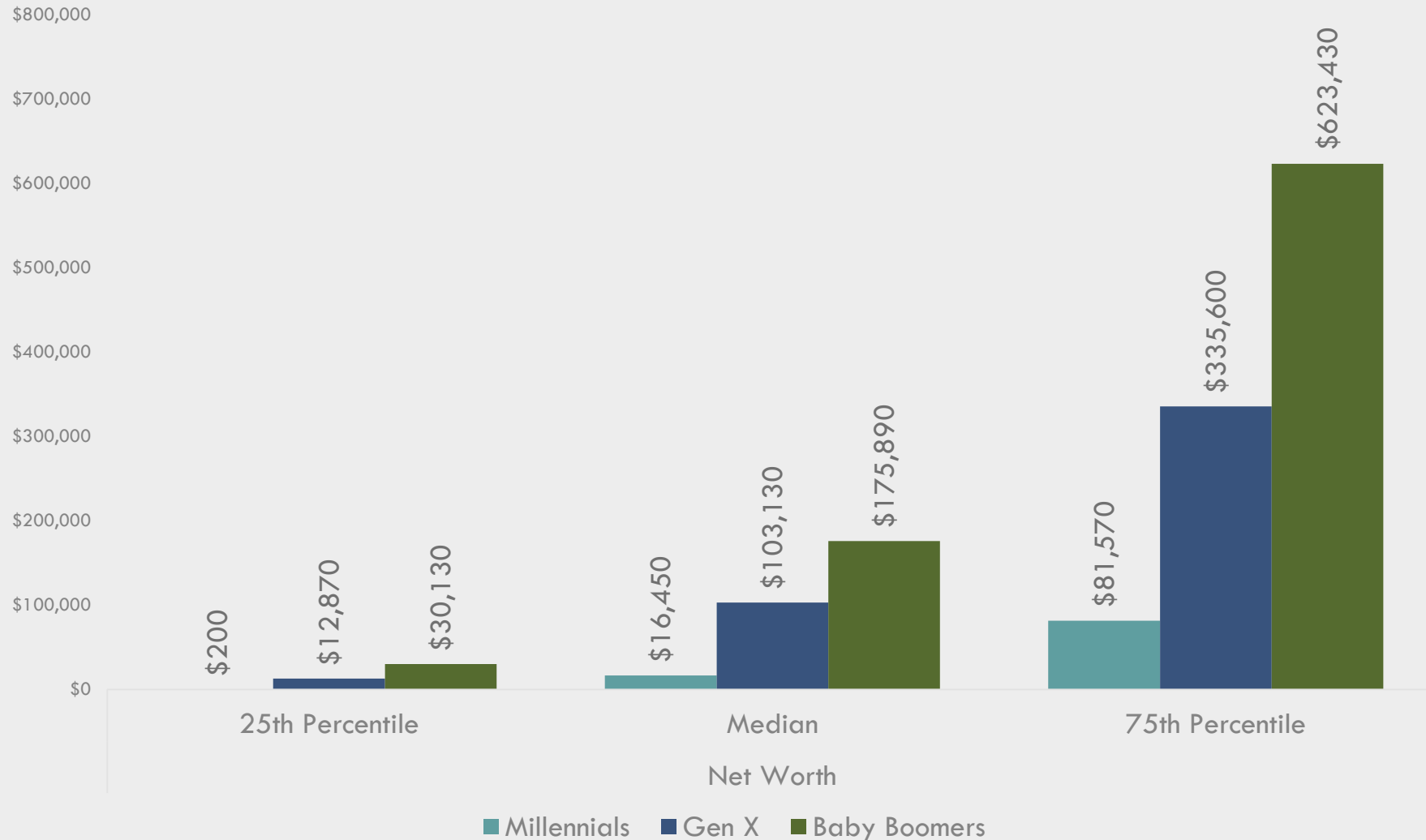


Source: EBRI estimates of the SCF.

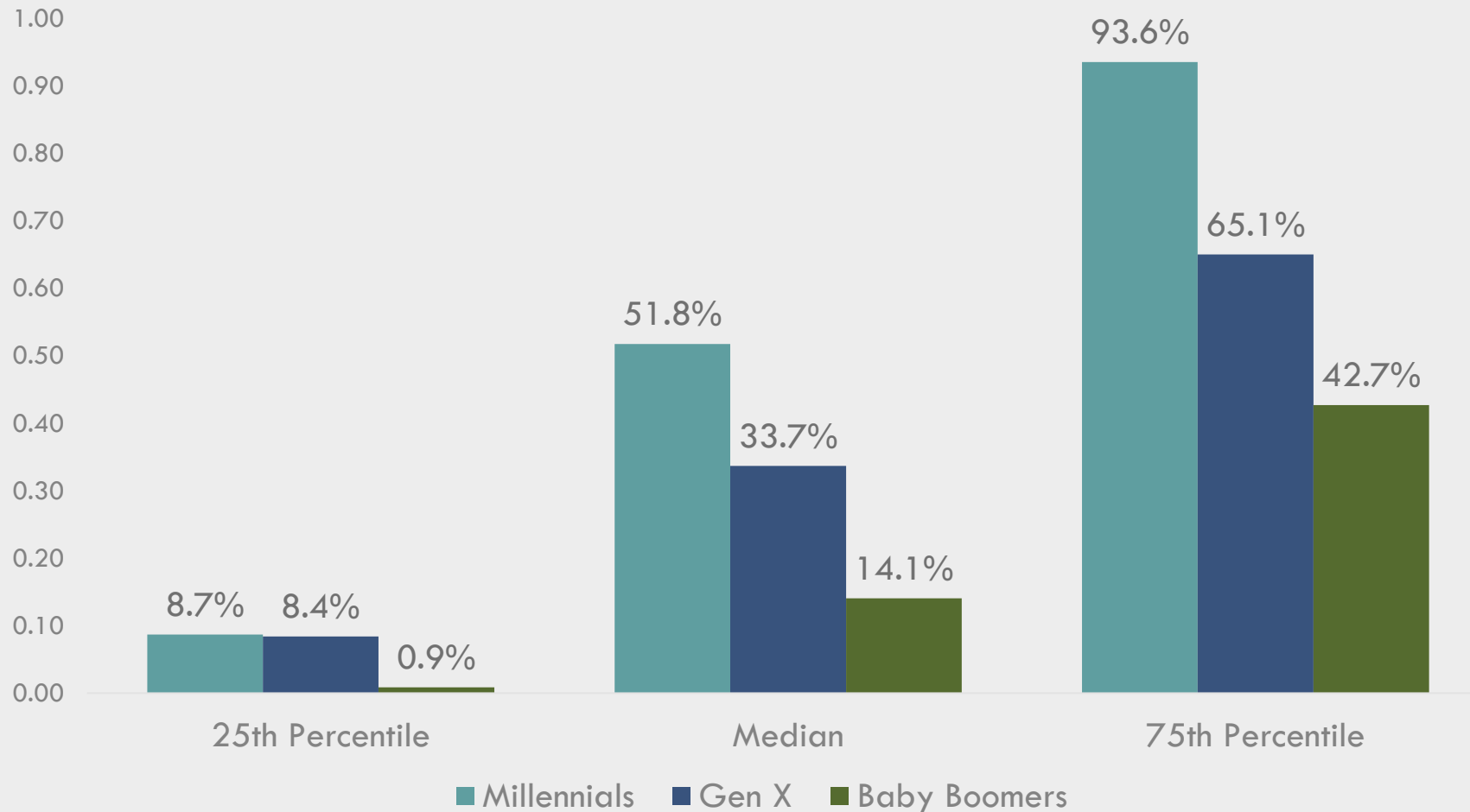
# Values of the Financial Vehicles



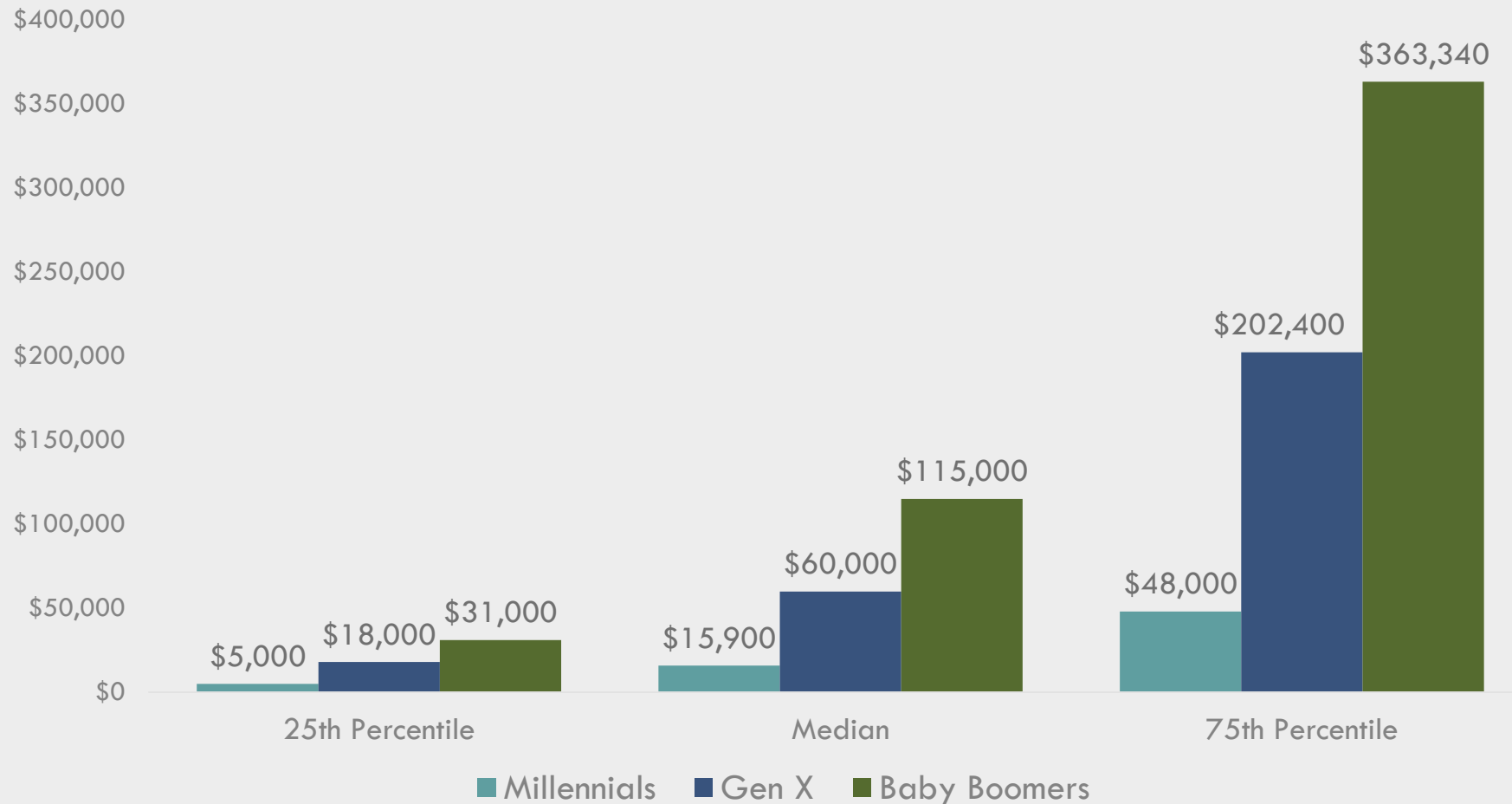
# 25<sup>th</sup> Percentile, Median, and 75<sup>th</sup> Percentile of Net Worth, by Age of Family Head, 2016



# 25<sup>th</sup> Percentile, Median, and 75<sup>th</sup> Percentile of the Debt-to-Asset Ratio, by Age of Family Head, 2016

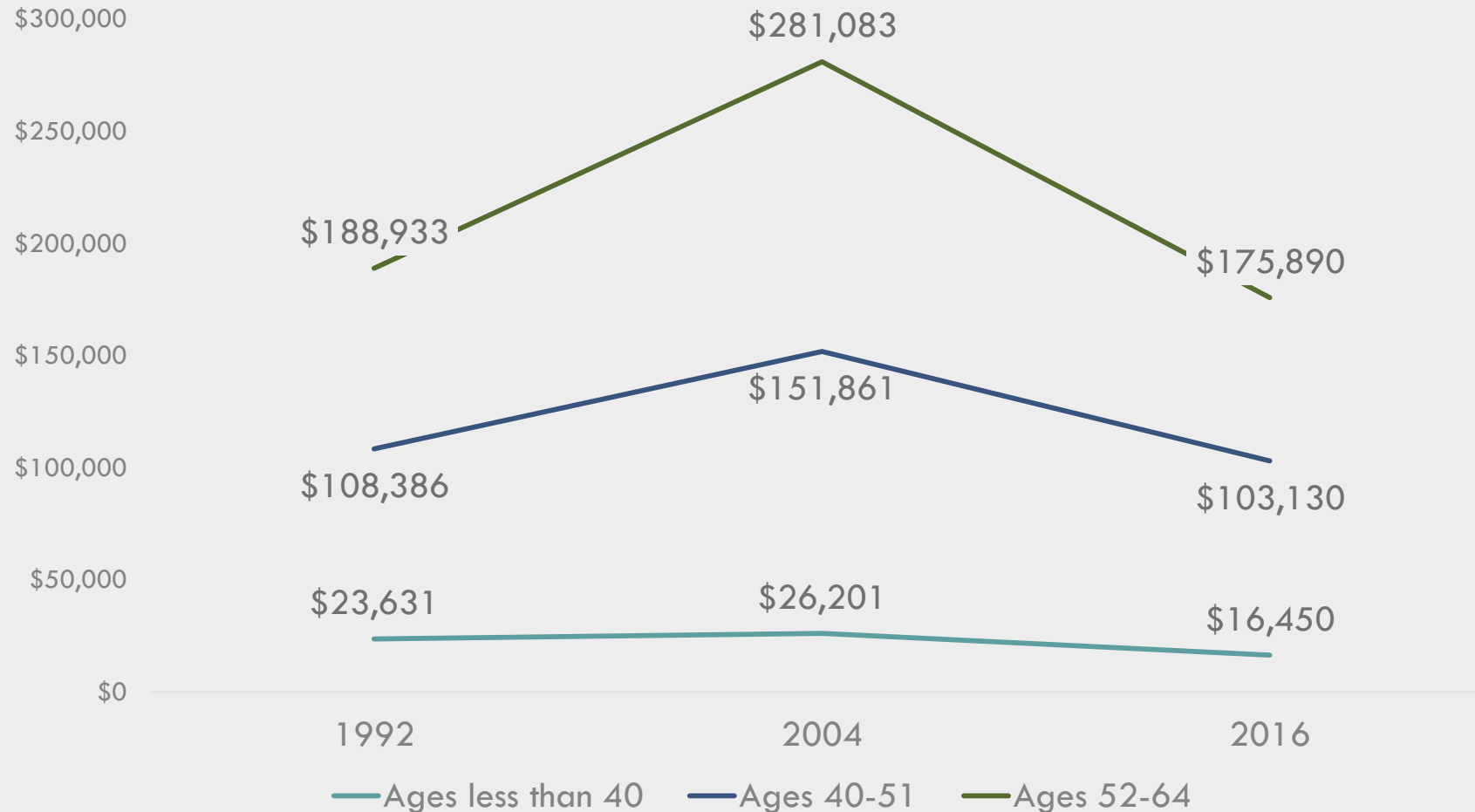


# 25<sup>th</sup> Percentile, Median, and 75<sup>th</sup> Percentile of IA Retirement Plan Balances, by Age of Family Head, 2016



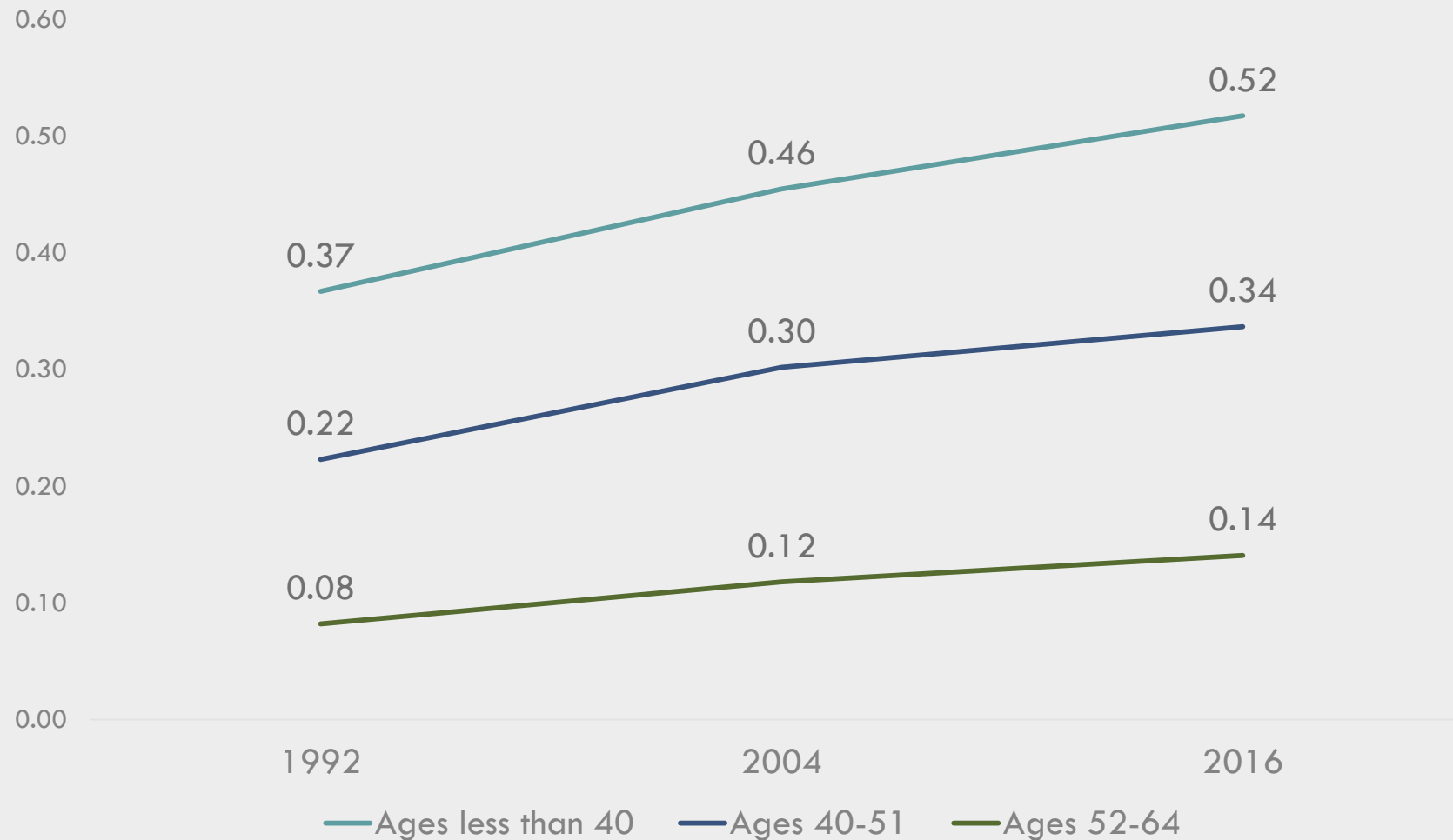
# Median Family Net Worth, by Age of Family Head, 1992, 2004, and 2016

(2016 Dollars)



Source: EBRI estimates of the SCF.

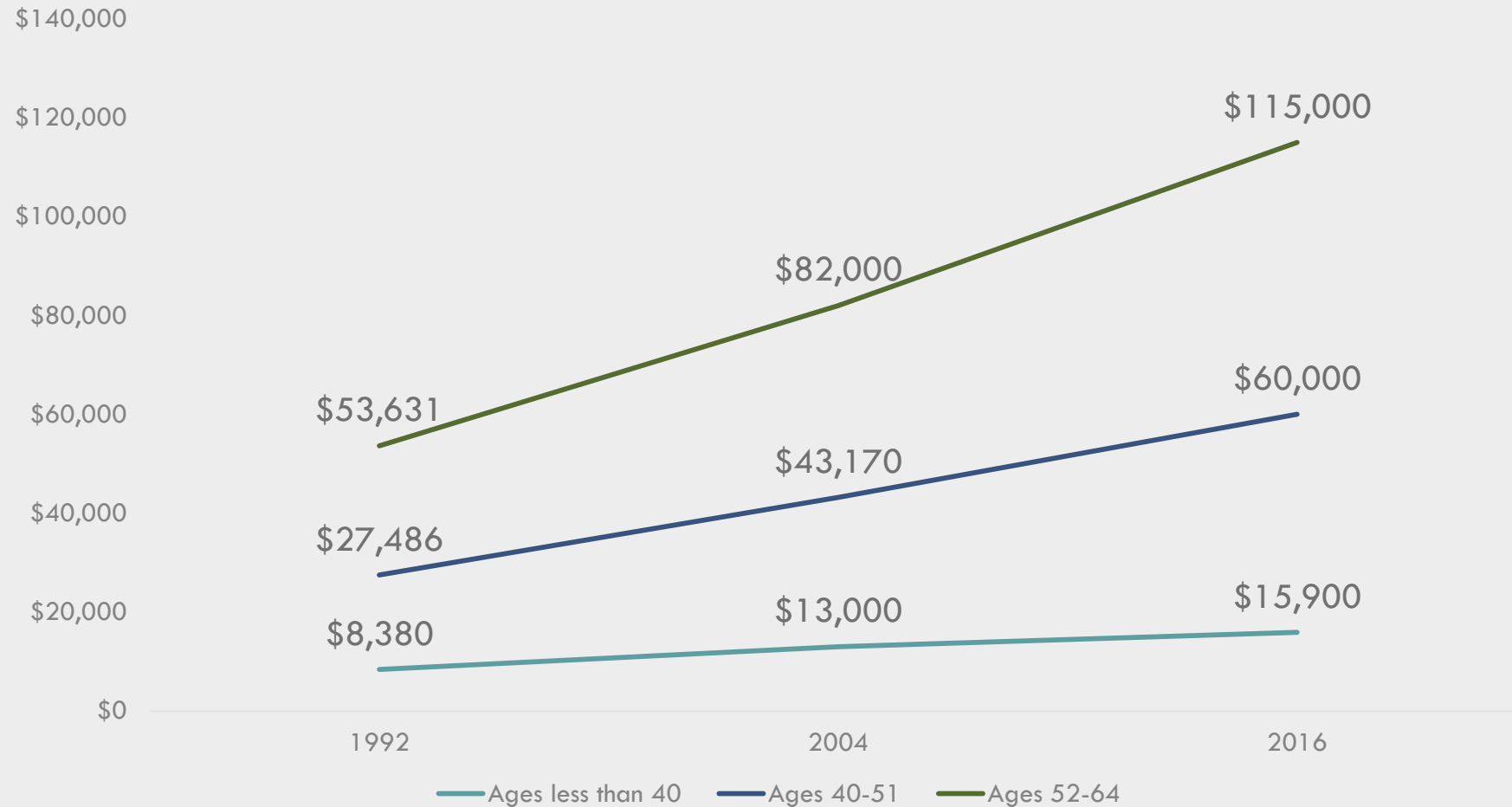
# Median Family Debt-to-Asset Ratio, by Age of Family Head, 1992, 2004, and 2016



Source: EBRI estimates of the SCF.

# Median Family Individual Account Retirement Plan Balances, by Age of Family Head, 1992, 2004, and 2016

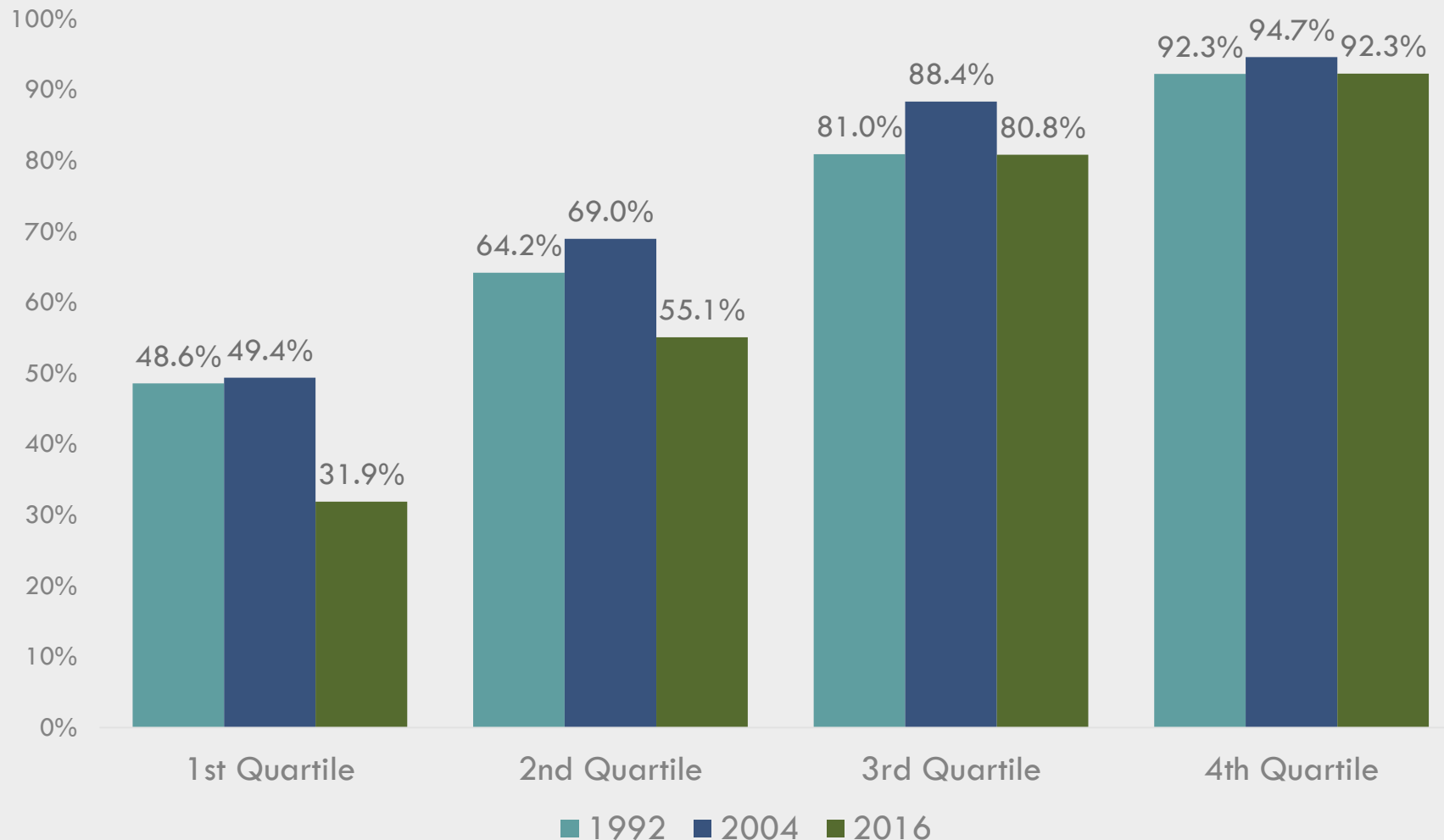
*(For Families Owning These Plans in 2016 Dollars)*



Source: EBRI estimates of the SCF.

# Characteristic Trends of Those Ages 40-51

# Percentage of Families With Heads Ages 40-51 Who Own Their Own Home, by Income Quartile, 1992, 2004, and 2016

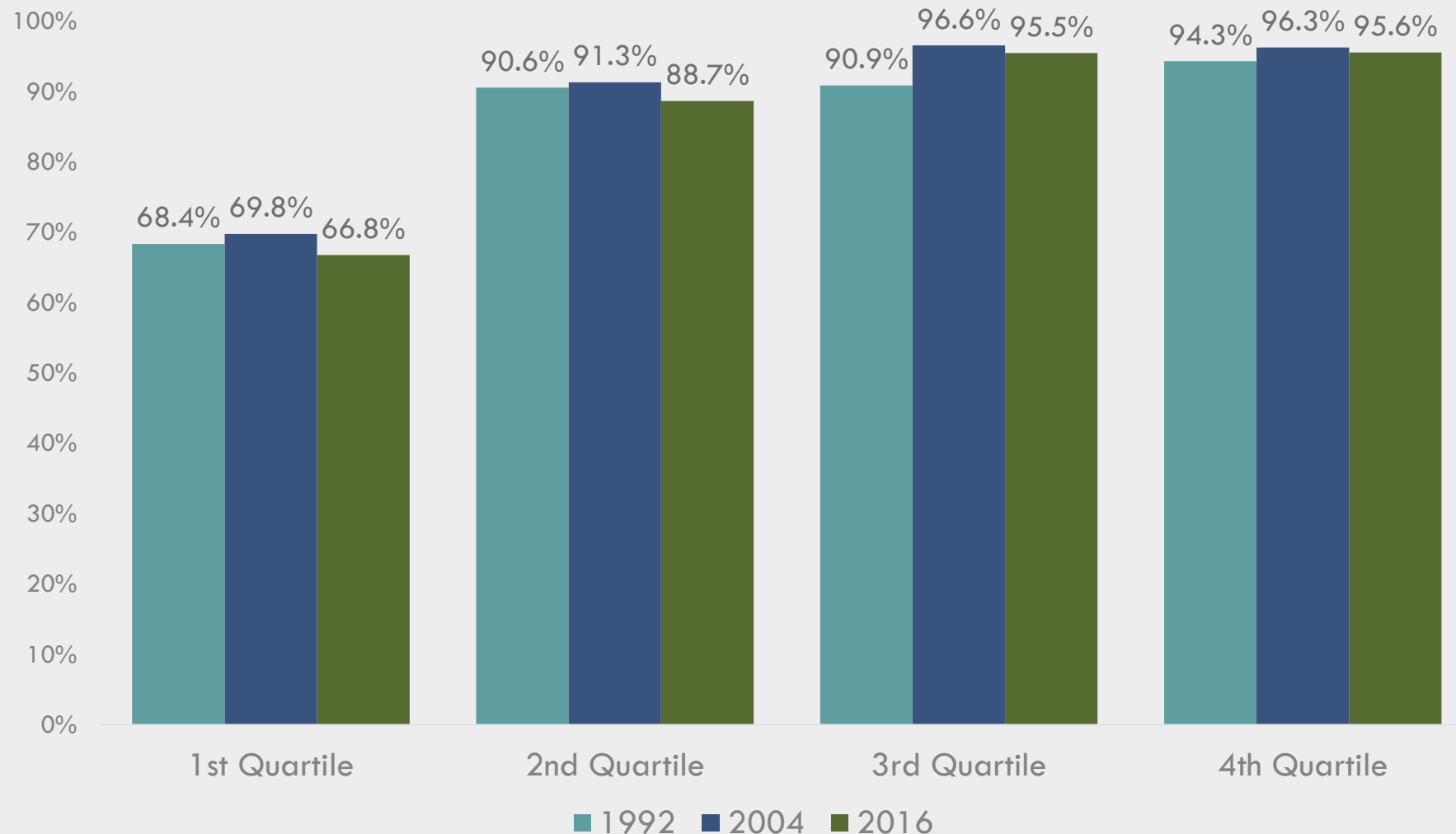




# Percentage of Families With Heads Ages 40-51 Who Own Any Retirement Plan, by Income Quartile, 1992, 2004, and 2016

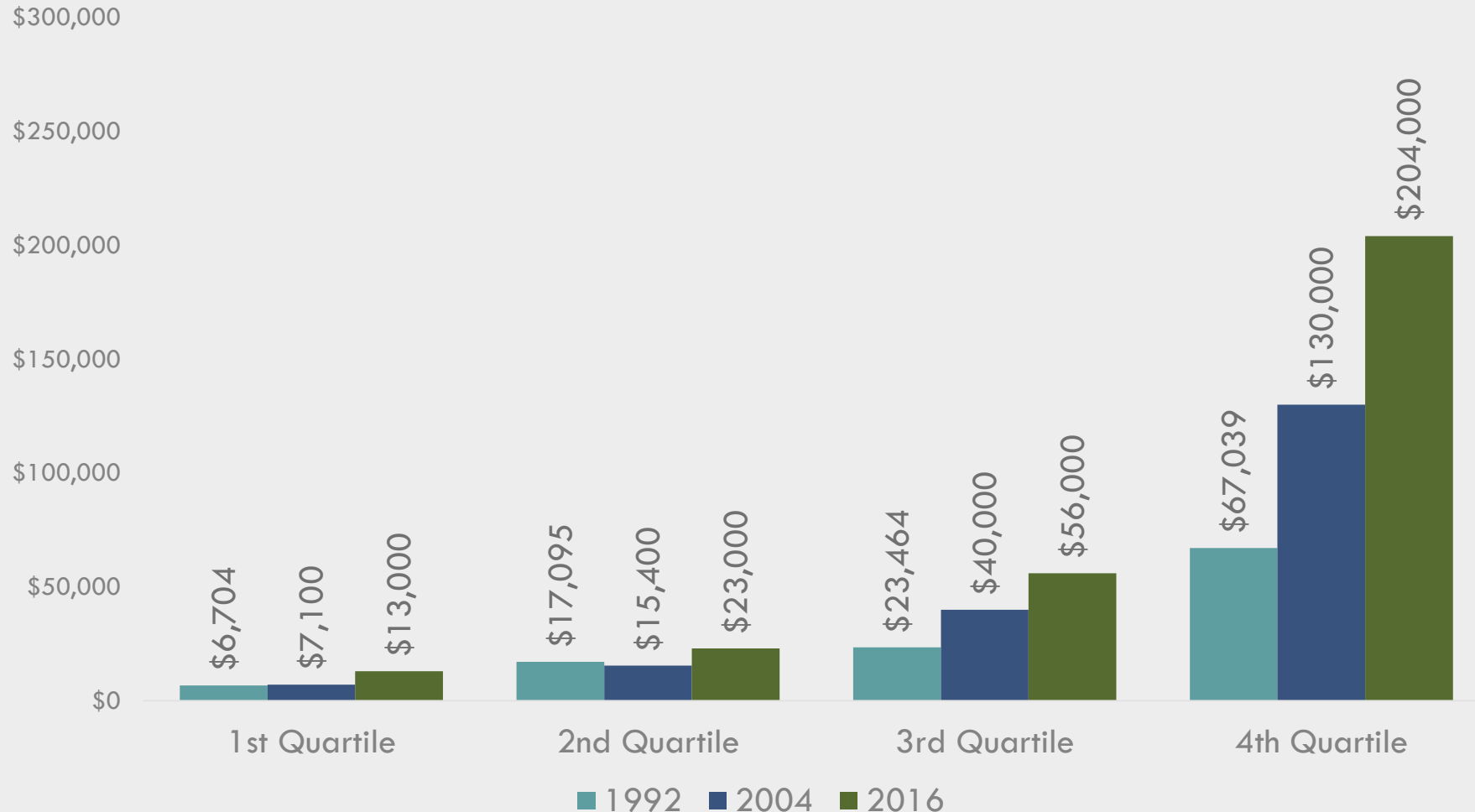


## Percentage of Families With Heads Ages 40-51 Who Have Debt, by Income Quartile, 1992, 2004, and 2016



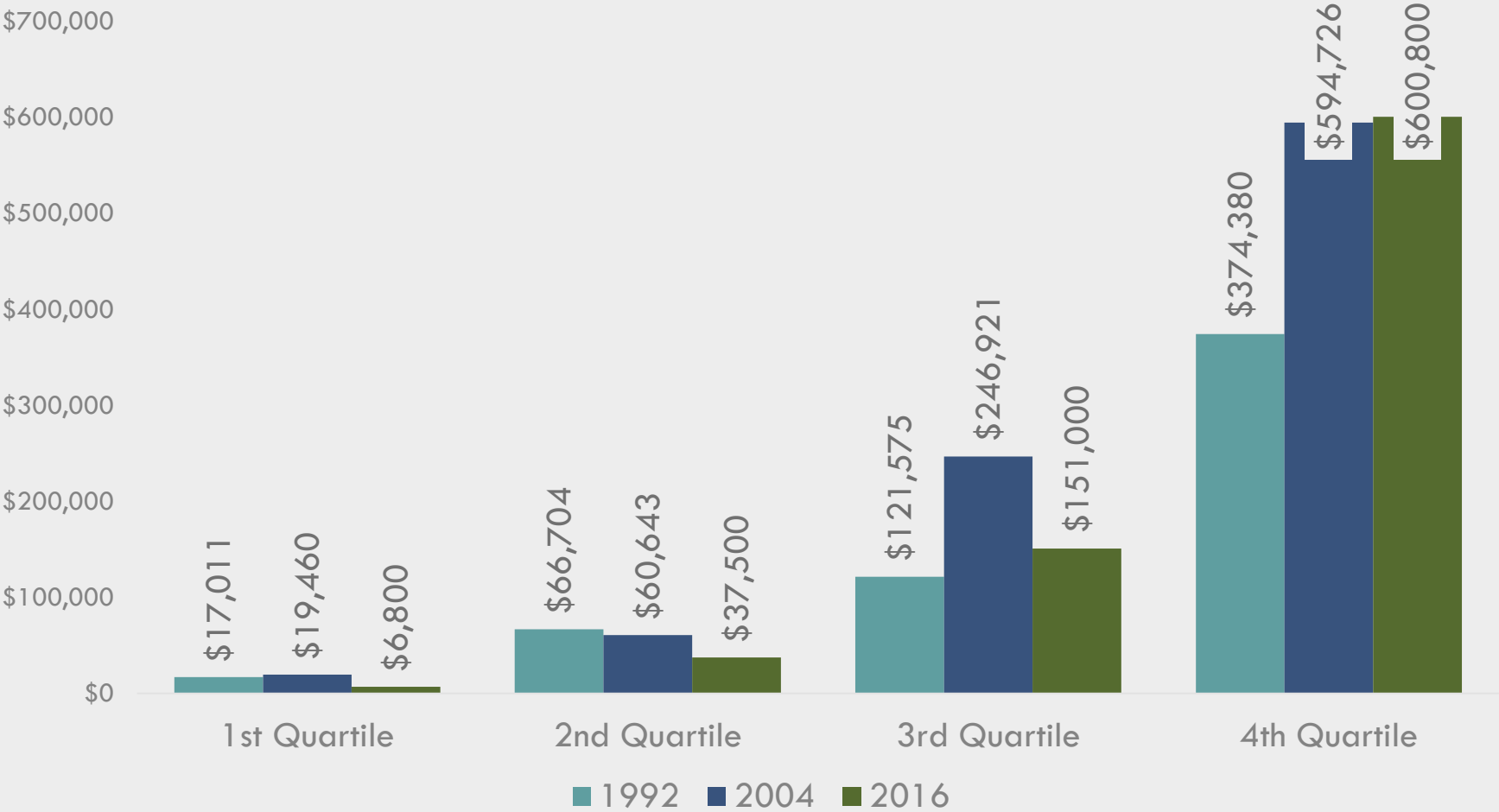
# Median Family (Heads Ages 40-51) Individual Account Retirement Plan Balances, by Income Quartile, 1992, 2004, and 2016

*(For Families Owning These Plans in 2016 Dollars)*

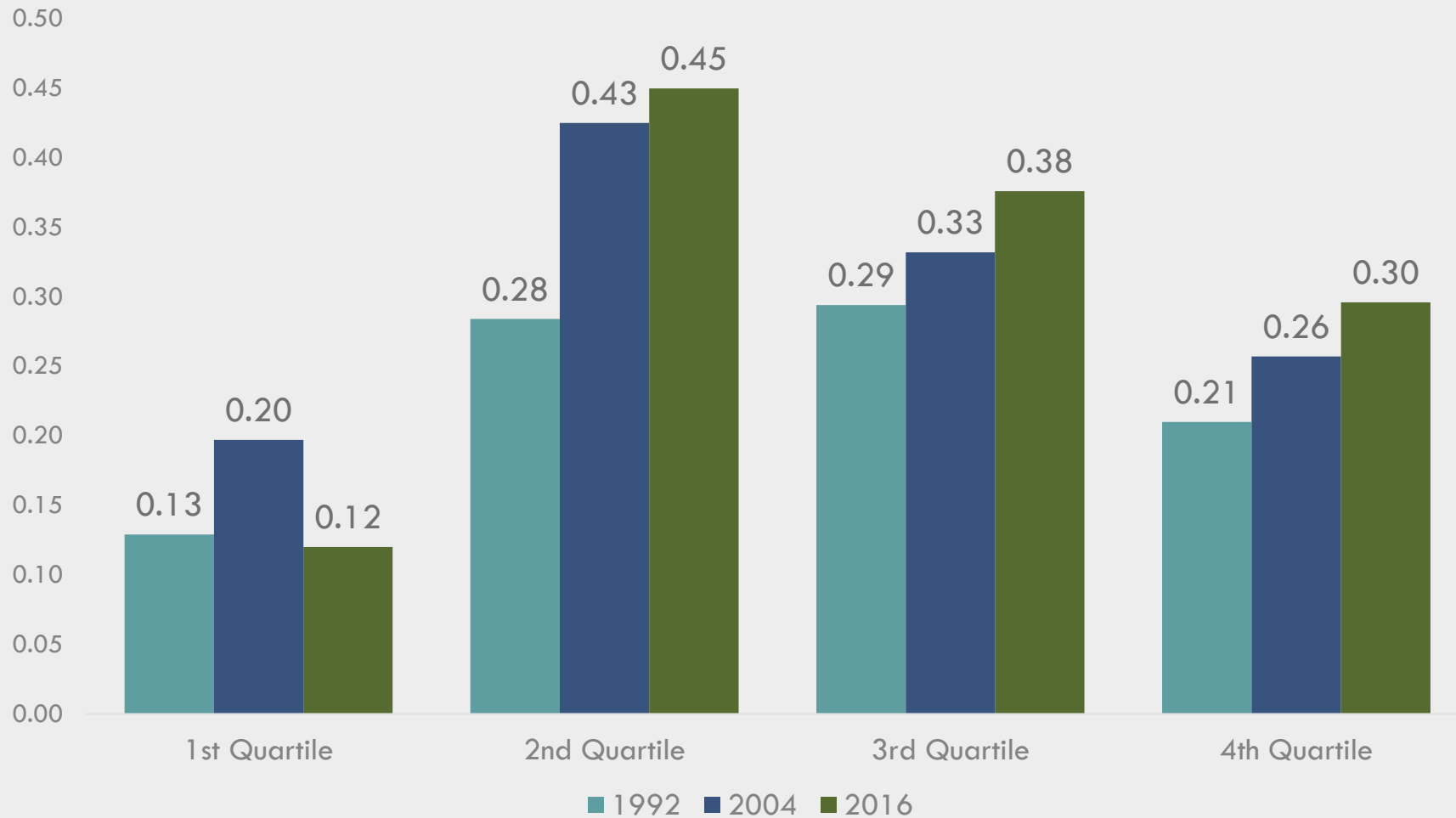


# Median Family (Heads Ages 40-51) Net Worth, by Income Quartile, 1992, 2004, and 2016

(2016 Dollars)



# Median Family (Heads Ages 40-51) Debt-to-Asset Ratio, by Income Quartile, 1992, 2004, and 2016



# Summary

- The families with heads ages 40-51 in 2016 appear worse off in all measures except for individual account retirement plan balances, which have increased over each year examined.
- However, other generations also look worse off in 2016 than what those of the same ages did in 2004.
- The families with heads ages 41-50 who have incomes in the 1<sup>st</sup> (lowest) income quartile are particularly worse off in 2016 relative to 2004. Those families in the 4<sup>th</sup> (highest) income quartile appear to be in a similar position as that of prior years.

Thank you

Next up: Retirement Income Adequacy