

## 2026 Retirement Confidence Survey Finds Americans Less Confident About Retirement as Worries Grow Over Social Security, Medicare and Rising Costs

Workers report lower confidence, weaker financial footing and rising debt, while retirees grow more concerned about key retirement programs

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**WASHINGTON, D.C.** — Down from last year, 64% of Americans say they feel confident they have enough money to live comfortably throughout retirement, as financial strain, rising costs and growing concern about the future of Social Security and Medicare continue to weigh on workers and retirees alike, according to the 2026 Retirement Confidence Survey, conducted online Jan. 2 through Jan. 28, 2026.

The 36th annual Retirement Confidence Survey — the longest-running survey of its kind — is conducted jointly by the Employee Benefit Research Institute (EBRI) and Greenwald Research. The 2026 survey found that retirement confidence declined among both workers and retirees, while worries about inflation, debt, health care costs, housing expenses and possible changes to the retirement system added to financial anxiety.

“Retirement confidence has clearly softened this year and the data show why,” said Craig Copeland, director of wealth benefits research at EBRI. “Americans are contending with a mix of immediate financial pressures and long-term uncertainty. Many workers are struggling with debt, inflation and rising housing and health care costs, while retirees are increasingly worried about the future of Social Security and Medicare. Together, those pressures are making it harder for people to feel secure about their retirement.”

Key findings from the 2026 survey include:

- **Retirement confidence declined for both workers and retirees.** Workers’ confidence in having enough money to live comfortably in retirement fell 6 percentage points from 2025 to 61%, while retirees’ confidence fell 5 percentage points to 73%.
- **Concern about changes to the retirement system remains high.** Seven in 10 retirees and 4 in 5 workers said they are concerned the government will make changes to the U.S. retirement system. Confidence in the future value of Social Security and Medicare benefits also declined. Only about half of workers and 6 in 10 retirees said they are confident those programs will continue to provide benefits of equal value in the future.
- **Financial well-being weakened, and emergency readiness slipped.** Fewer than 2 in 5 workers and half of retirees rated their household financial well-being as at least very good. Fewer than 3 in 5 workers said they have enough savings to handle an emergency expense, down from 64% in 2025. Among retirees, fewer than 7 in 10 said the same, down from 74%.
- **Debt remains a major obstacle, especially for workers.** Sixty-five percent of workers said debt is a problem for their household, and one-quarter described it as a major problem. Half of workers have credit card debt, and nearly 1 in 3 have more than \$25,000 in non-mortgage debt. About 3 in 5 workers and 3 in 10 retirees said debt negatively affects their ability to save for or live comfortably in retirement.
- **Health care costs continue to strain Americans before and during retirement.** Nearly 6 in 10 workers said the cost of health care is hurting their ability to save for retirement, while 2 in 5 retirees said health care expenses in retirement have been higher than expected. Fewer than half of workers and retirees said they have calculated how much they will need to save for health care expenses in retirement.
- **Housing costs are another growing source of pressure.** Seven in 10 workers and half of retirees are concerned that rising housing costs will affect their retirement. Three in 5 workers and one-third of retirees said high housing costs are already hurting their ability to save.

- **Workers increasingly expect to retire later and keep working in retirement.** Although the median expected retirement age for workers remained 65 years old, a growing share said they do not plan to retire. Nearly one-quarter of workers adjusted their target retirement age in 2025, with most moving it later. Yet retirees reported a different reality: most retired before age 65, with a median retirement age of 62, and nearly half said they retired earlier than planned.
- **Many Americans still do not know where to turn for retirement guidance.** More than 2 in 5 workers and one-quarter of retirees said they do not know where to go for financial or retirement planning advice. Confidence in having the right educational and support resources declined from 2025. At the same time, about 4 in 10 Americans currently work with a professional financial advisor, and many who do not currently work with one expect to do so in the future.
- **Workers show strong interest in guaranteed income options.** More than 4 in 5 workers expressed interest in purchasing a guaranteed monthly income product with retirement savings, and two-thirds said they are interested in a Social Security bridge annuity that would provide income until age 70.
- **Retirees say life in retirement is generally good, but not without strain.** A majority of retirees described their standard of living as at least good, but fewer than half rated it as excellent or very good. Two in 5 said their overall expenditures in retirement have been higher than expected.

“These findings underscore how retirement planning is becoming more complex for Americans across life stages,” said Lisa Greenwald, CEO of Greenwald Research. “People are not only worried about whether they have saved enough, but also about how rising costs, health care needs and policy changes could reshape retirement itself. The results show a clear need for more guidance, better planning tools and solutions that help people turn savings into lasting financial security.”

The 2026 Retirement Confidence Survey was conducted online from Jan. 2 through Jan. 28, 2026, among 2,544 Americans ages 25 and older. The survey included a general population sample of 2,052 Americans, including 1,007 workers and 1,045 retirees, as well as an oversample of 492 caregiver respondents.

The Retirement Confidence Survey has tracked worker and retiree attitudes about retirement for 36 years, making it the longest-running survey of retirement confidence in the United States. The new report, along with several fact sheets, is available at [ebri.org/retirement/retirement-confidence-survey](https://ebri.org/retirement/retirement-confidence-survey).

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