Expected Retirement Age Continues to Rise

The age at which workers expect to retire is slowly rising, according to a recent report by the nonpartisan Employee Benefit Research Institute (EBRI).

Twenty-five percent of workers in the 2013 Retirement Confidence Survey say the age at which they expect to retire has changed in the past year, and of those, the vast majority (88 percent) report that their expected retirement age has increased. This means that in 2013, 22 percent of all workers planned to postpone their retirement.

In 1991, just 11 percent of workers expected to retire after age 65, but now 36 percent of workers report they expect to wait until after age 65 to retire—and 7 percent don’t plan to retire at all, according to the Retirement Confidence Survey.

However, while the age at which workers expect to retire is slowly rising, the realities of retirement suggest that many of them may not be able to retire later. Additional findings from the 2013 Retirement Confidence Survey are available online here.

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