1999 Women’s Retirement Confidence Survey

Ruth Helman, Mathew Greenwald & Associates
Pamela Ostuw, Employee Benefit Research Institute

ASEC Partners’ Meeting, Nov. 17, 1999
Working-Age Women’s Overall Confidence in Retirement Income Prospects

- Very Confident: 20%
- Somewhat Confident: 49%
- Not Confident: 31%

EBRI, ASEC, MGA; 1999 Women's Retirement Confidence Survey.
Retirement Readiness Rating Among Working-Age Women

- Very Good (21-25): 7%
- Good (16-20): 34%
- Adequate (11-15): 28%
- Poor (6-10): 20%
- Very Poor (0-5): 10%
Saving Money for Retirement Among Women and Men

- **Women:** 70% Yes, 29% No
- **Men:** 71% Yes, 28% No
Attitudes About Finances and Buying Habits

- I always research and plan for a big purchase (81% of women say this describes them very well or well).
- I am disciplined at saving (68% of women).
- I enjoy financial planning (58% of women).
- Just when I think I have a handle on my finances, something sets me back (50% of women).
- I pay off my credit cards each month (49% of women).
- I frequently spend money when I don’t plan to (37% of women).
- I am not willing to take any financial risks, no matter what the gain (34% of women).
- I am willing to take substantial financial risk for substantial gain (27% of women).
Attitudes About Saving and Planning

- I think anyone can have a comfortable retirement, if they just plan and save (69% of women say this describes them very well or well).
- **I am more of a saver than an investor (57% of women).**
- If I just save some money each month, I will be fine in my retirement (37% of women).
- I feel it is pointless to plan for retirement because it is too far away to know what I will need (14% of women).
- I think preparing for retirement takes too much time and effort (10% of women).
Retirement Needs Calculation Among Women and Men

- Women: 44% Yes, 53% No
- Men: 54% Yes, 46% No

EBRI, ASEC, MGA; 1999 Women's Retirement Confidence Survey.
Could You Save $20 More Per Week for Retirement?

Among Working-Age Women Who Have Saved for Retirement

- Yes: 63%
- No: 32%
- Don't Know/Refused: 5%

Among Working-Age Women Who Have Not Saved for Retirement

- Yes: 53%
- No: 42%
- Don't Know/Refused: 5%

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Expected Major Sources of Retirement Income Among Working-Age Women
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