



CONFIDENCE AND THE RETIREMENT READINESS RATING

Iowa and the United States, 1999



Workers' Retirement Confidence

	Very Confident		Somewhat Confident		Not Too Confident		Not At All Confident	
	Iowa	Nation	Iowa	Nation	Iowa	Nation	Iowa	Nation
Overall confidence in having enough money to live comfortably throughout retirement	20%	24%	50%	47%	22%	20%	7%	8%
Confidence in doing a good job of preparing financially for retirement	23	25	53	51	15	16	9	8
Confidence in having enough money for medical expenses	15	17	45	43	24	25	16	13
Confidence in having enough money for basic expenses	35	34	50	49	10	12	4	4
Confidence in having enough money to support yourself in retirement, no matter how long you live	17	19	52	51	22	19	9	9

Retirement Readiness Rating (R³)

This rating indicates how well individual workers are preparing for their retirement. The scale runs from 0–25, with those scoring a 25 apparently doing the best job of preparing. The topics covered in the scoring include: saving for retirement, attempting a savings needs calculation, establishment of an investing and/or savings program for retirement, and attitudes towards various aspects of preparing for retirement.*

	R ³ Score									
	Very Good (21–25)		Good (16–20)		Adequate (11–15)		Poor (6–10)		Very Poor (0–5)	
	Iowa	Nation	Iowa	Nation	Iowa	Nation	Iowa	Nation	Iowa	Nation
All Workers	8%	8%	32%	31%	31%	32%	22%	19%	7%	10%
Gender										
Males	9	8	31	34	35	29	19	18	6	11
Females	7	7	33	28	26	34	26	20	8	10
Educational Level										
High school or less	3	3	23	26	36	26	28	27	10	18
Some college	7	5	32	30	27	33	26	22	7	10
College graduate	13	14	40	36	28	35	13	11	5	4
Marital Status										
Married	9	10	36	35	32	30	18	18	5	7
Not Married	6	4	22	24	27	34	31	22	14	16
Household Income										
Less than \$25,000	0	1	6	10	20	29	49	32	25	29
\$25,000–34,999	4	3	25	19	34	39	30	23	7	15
\$35,000–49,999	4	3	42	34	33	29	13	25	7	10
\$50,000–74,999	8	9	36	40	40	34	15	13	1	4
\$75,000 or more	25	23	48	43	23	26	5	9	0	0
Generations										
Pre-Retirees	7	12	34	33	30	26	26	21	3	9
Older Boomers	8	6	30	35	35	34	20	15	7	10
Younger Boomers	7	6	32	30	28	34	25	18	8	12
Generation X	8	8	33	28	30	31	18	23	10	10
Size of Employer										
1–100 employees	6	7	31	27	35	31	20	23	8	12
More than 100 employees	9	12	41	40	30	31	14	12	6	5

*Data highlighted in **bold** reflect findings of significant difference between the national Retirement Confidence Survey (RCS) and the Iowa RCS.