

2026 EBRI/Greenwald Retirement Confidence Survey

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2026 RCS Overview

36th Annual Retirement Confidence Survey (RCS)

The RCS is the longest-running survey of its kind, measuring worker and retiree confidence about retirement, and is conducted jointly by the Employee Benefit Research Institute (EBRI) and Greenwald Research.

The 2026 RCS was fielded with two samples (for a total of n=2,544): a general population sample of 2,052 Americans including 1,007 workers and 1,045 retirees, plus an oversample of 492 caregiver respondents (resulting in a total of 701 caregiver workers and 305 caregiver retirees between the two samples). The survey of both samples was conducted online January 2–28, 2026. All respondents were ages 25 or older.

The general population sample was weighted by age, sex, household income, and race/ethnicity. All caregiver respondents (regardless of sample) were weighted separately by age, sex, and household income to reflect the caregiver population in the United States. Unweighted sample sizes are noted on charts to provide information for margin of error estimates. The margin of error would be ± 3.1 percentage points for workers, ± 3 retirees, ± 3.7 for caregiver workers, and ± 5.6 for caregiver retirees in a similarly sized random sample.

2026 RCS Sponsors

EBRI and Greenwald would like to thank the 2026 RCS sponsors who helped shape this year's survey.

The American College
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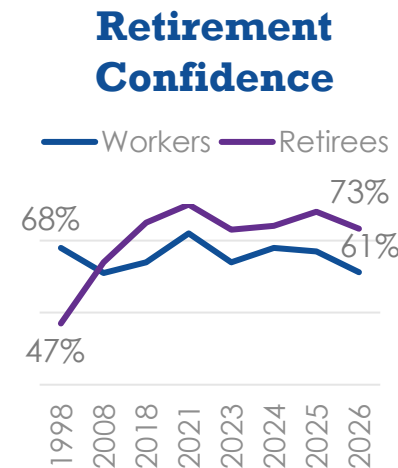
Key Findings

Workers' and retirees' retirement confidence declines.

Fewer Americans feel confident about having enough money to live comfortably in retirement, with only three in five workers and three in four retirees reporting confidence (Figures 1–2).

Perceptions of savings adequacy are the most cited reason for confidence or lack thereof. However, a quarter of workers with lower confidence attribute their feeling to inflation and the cost of living. Worker confidence in having enough money to take care of their basic expenses in retirement and being able to keep up with the cost of living/inflation are also down from 2025. At the same time, fewer workers feel they are financially well enough to handle an emergency expense, and a larger share report that debt is a major problem for their household.

Retiree confidence is also down, though perhaps for slightly different reasons. Like last year, seven in 10 retirees are concerned that the government will make changes to the retirement system, similar to the share of workers (Figures 3–4). Retiree confidence in Social Security providing future benefits is down from 2025, while workers' share remains the same (Figures 5–6). Fewer retirees believe that Medicare will continue to provide benefits equal to those received by retirees today than last year. Worker confidence in future Medicare benefits remains low (Figures 7–8).



58% of workers
71% of retirees
are confident they will have enough money to keep up with inflation and cost of living in retirement.



78% of workers
69% of retirees
are concerned the U.S. government will make significant changes to the American retirement system.

Key Findings

Workers' financial well-being has declined, and debt remains an obstacle to savings.

The share of workers and retirees reporting their financial well-being as very good declined this year. Fewer than two in five workers and half of retirees consider their household's financial well-being to be at least very good (Figures 9–10).

Up from last year, debt is a problem for 65% of workers and a major problem for a quarter of workers. Half of workers have credit card debt, and nearly four in 10 have more than \$25,000 in non-mortgage debt. Retirees are not as plagued by debt as workers, but two in five retirees still report debt as a problem; unlike workers, more than half of retirees have less than \$1,000 in non-mortgage debt. Americans can be prevented from saving for retirement or living comfortably in retirement due to debt, with around three in five workers and three in 10 retirees negatively impacted by debt (Figure 11).

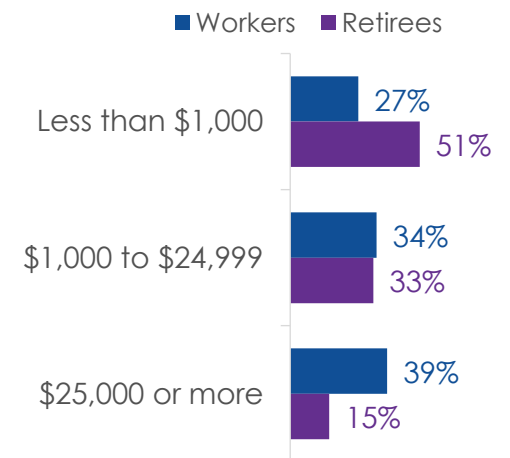
Against this backdrop, understanding where Americans expect to rely on income in retirement becomes even more critical. Social Security remains the top source of income for nine in 10 retirees and the top expected source for workers, followed closely by workplace retirement savings plans (Figure 12).



65% of workers **40% of retirees**

consider debt a problem for their financial situation.

Non-Mortgage Debt



Key Findings

Workers expect to retire later and plan to work in retirement.

While the median expected retirement age for workers has held steady at age 65, a growing share report they do not plan to retire (Figure 13). Close to a quarter of workers also adjusted their target retirement age in 2025, with a majority of them now planning to retire later.

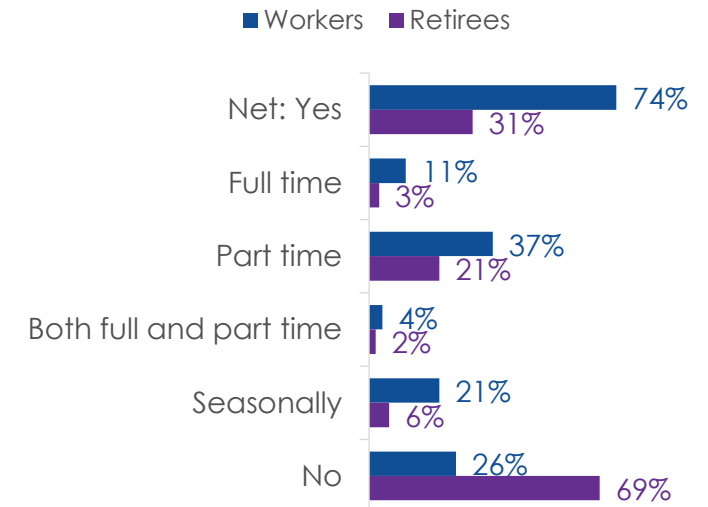
Retirees, on the other hand, report retiring at a younger age than workers anticipate. Most retirees — three in five — report retiring earlier than age 65, with a median retirement age of 62. There is also a difference between how workers think they will stop working and how it actually pans out. While almost half of workers think they will have a gradual transition to retirement, three in four retirees fully stopped working.

Higher than in 2025, nearly half of retirees say they retired earlier than planned (Figure 14). Two in five retirees who retired early say they did so because they had a health problem or disability. Overall, three in four retirees indicate the reason was something out of their control, including having a health problem or disability as well as changes at their workplace (Figure 15).

Median Retirement Age... (Expected vs. Actual)



Working in Retirement (Expected vs. Actual)



Key Findings

More Americans are looking for retirement planning support; half think technology/AI will help with their finances as they age.

The share of Americans who think they have the right educational and support resources to help with major financial events has fallen from 2025. Three in four retirees and about seven in 10 workers are confident about having the right educational sources (down from 83% for retirees and 75% for workers). They are also not sure where to go for guidance: Over two in five workers and a quarter of retirees say they do not know where to go for financial or retirement planning advice (Figure 16). This leads to a lack of confidence in retirement planning overall.

About four in 10 Americans currently work with professional financial advisors, and of those who don't, almost half of workers and two in 10 retirees expect to work with one in the future. Workers continue to turn most often to family and friends for financial advice, followed by online resources and research (Figure 17). Interestingly, half of workers (48%) believe technology/AI will help manage their finances in the future. On the other hand, around four in 10 retirees cite a financial advisor as their most used source for retirement planning. While this remains their top source of financial advice, its use is significantly down from 45% in 2025.



43% of workers
25% of retirees

believe they do not know who to go for good financial/retirement planning advice



48% of workers
28% of retirees

believe technology or AI will help manage finances in the future

Key Findings

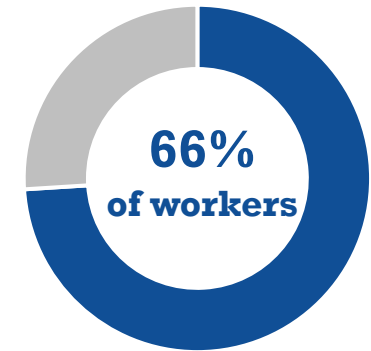
Guaranteed income options are appealing to workers, including bridge annuities and annuities as a part of a default option in a retirement savings plan.

Over eight in 10 workers are satisfied with their workplace retirement savings plan overall and with the options available to help them save.

However, plan satisfaction doesn't translate to feeling like they've saved enough. Compared with 2025, fewer retirees feel like they will have enough money to last their entire life (69% vs. 74%). Workers are even less optimistic: Only 57% believe their savings will last their lifetime. Perhaps to address this concern, among workers who are offered a workplace retirement savings plan, over a third believe having investment options that provide guaranteed lifetime income would be a valuable improvement to their plan.

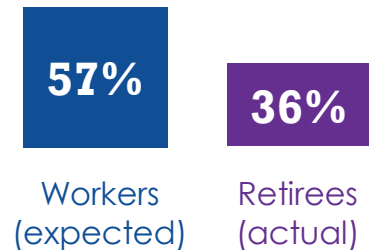
Over four in five workers are interested in purchasing a guaranteed monthly income product with retirement savings (Figure 18). Nearly as many find purchasing annuities over time in a target-date fund appealing, and two-thirds of workers are interested in a Social Security "bridge annuity" that would provide income until age 70 and maximize Social Security benefits.

Interestingly, over half of workers say they expect a guaranteed income product to be a source of income in retirement. However, a significantly smaller share of retirees, about one-third overall, indicate it is a source of income (Figure 12).



are interested in a Social Security Bridge Annuity

Guaranteed Income Product as a Source of Retirement Income



Key Findings

While retirees report their standard of living to be good, worries remain as expenses in retirement are higher than expected.

A majority of retirees say their standard of living is at least good, with half reporting their standard of living in retirement is excellent/very good. Retirees continue to show similar confidence about their finances in retirement compared with 2025. Three in four say they are able to spend money how they want within reason. Over half of retirees *disagree* that they spend less than they could because they are worried about running out of money. Additionally, two in three retirees agree they are having the retirement lifestyle they envisioned. A quarter of retirees strongly agree with this statement (Figure 19).

Still, two in five retirees say their expenses in retirement are higher than they expected when they first retired. In addition to their own expenses, retirees are also planning for the next generation, as over six in 10 retirees are confident they will have enough money to leave an inheritance.



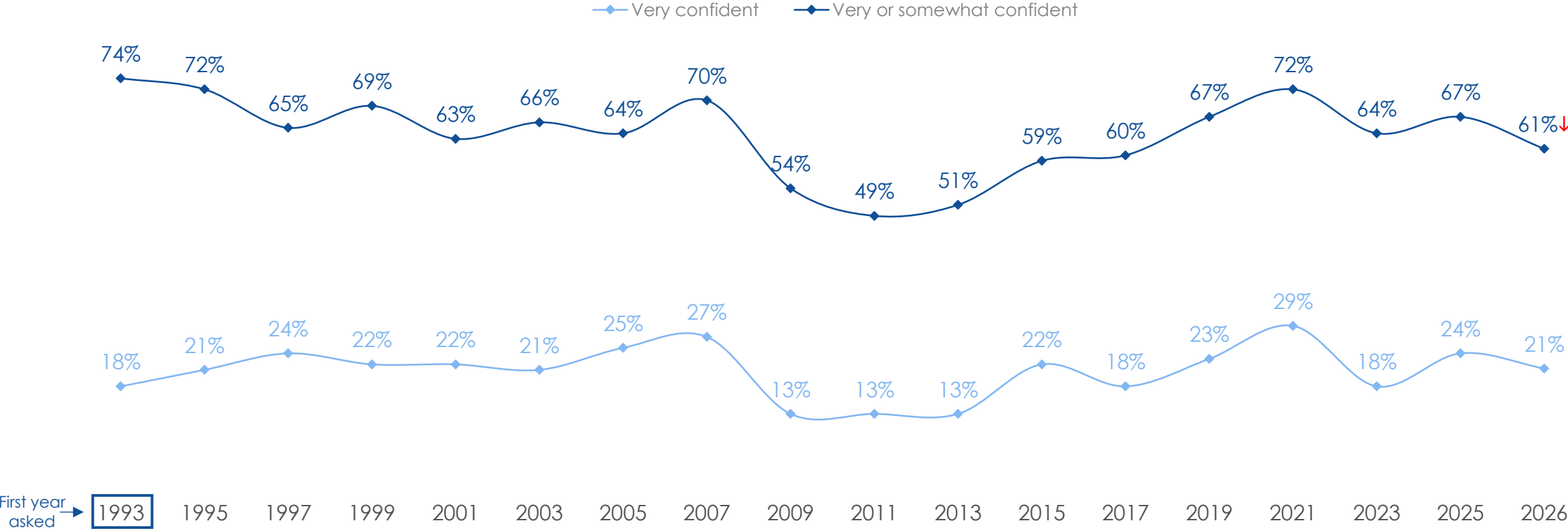
47% of retirees say their standard of living in retirement is excellent/very good.



41% of retirees find their overall expenditure in retirement higher than expected.

Figure 1: Worker confidence is down, with only three in five being confident they have enough money to live comfortably in retirement.

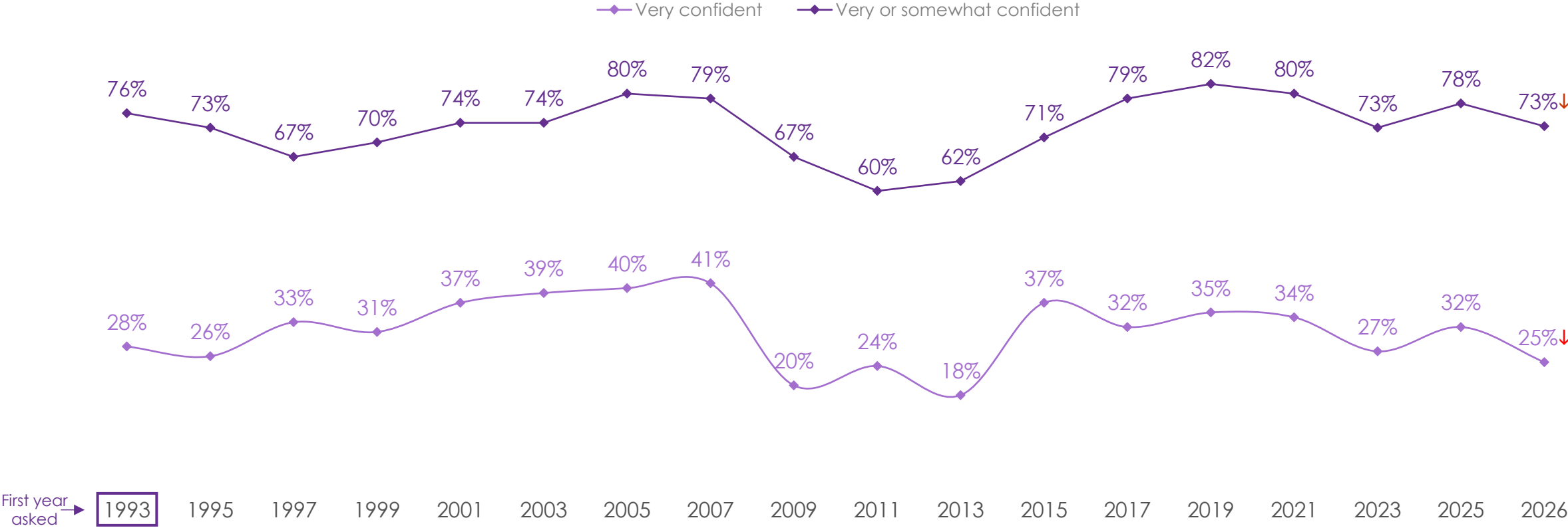
Worker Confidence in Having Enough Money in Retirement
(2026 Workers n=1,007)



↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 2: Retirees are less likely to be confident compared with last year. Only a quarter are very confident.

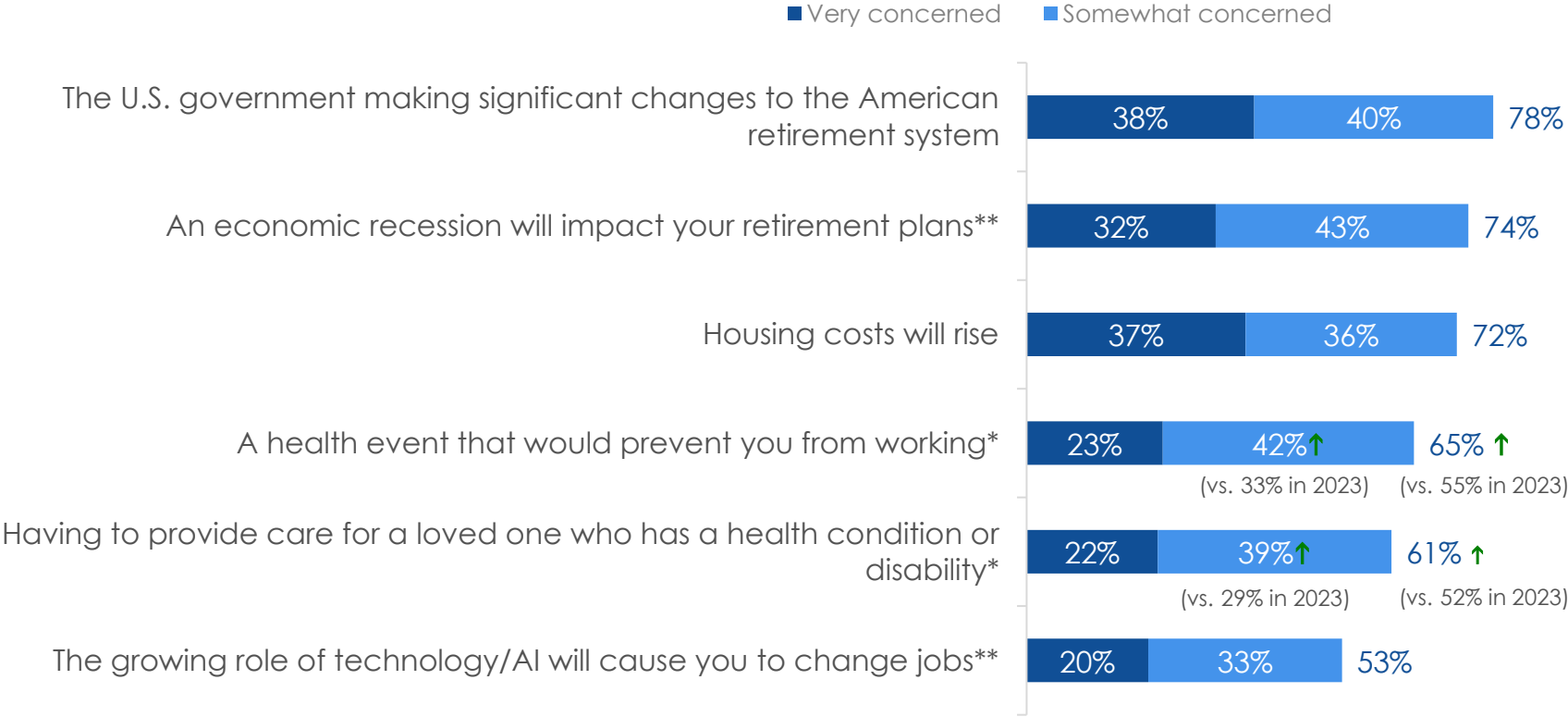
Retiree Confidence in Having Enough Money in Retirement
(2026 Retirees n=1,045)



↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 3: Possible government changes to the retirement system and a recession top the list of workers' concerns around retirement.

Workers' Concern Surrounding Scenarios Impacting Retirement (2026 Workers n=1,007)



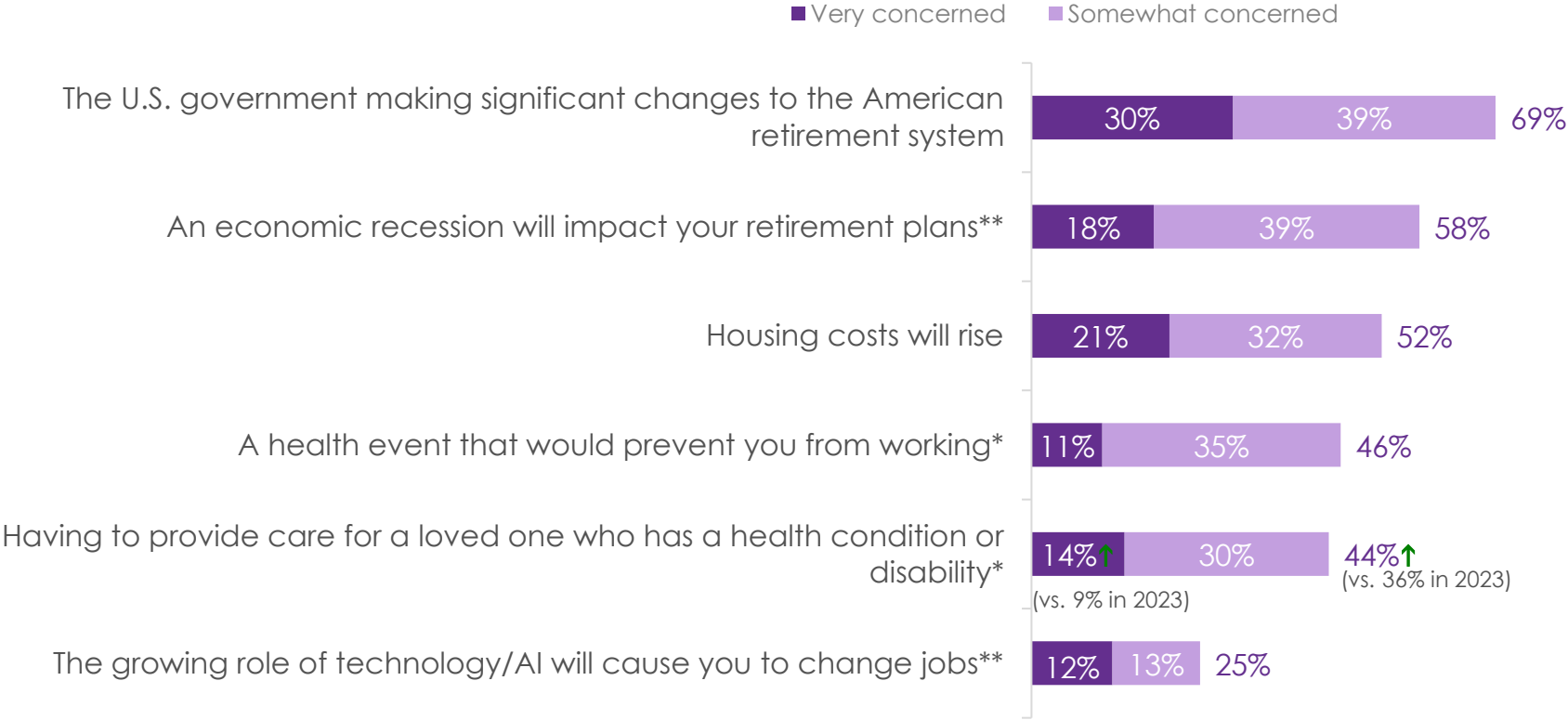
*asked in 2023

**Not asked previously

↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 4: Retirees are also concerned about changes to the U.S. retirement system and an economic recession.

Retirees' Concern Surrounding Scenarios Impacting Retirement (2026 Retirees n=1,045)



*asked in 2023

**Not asked previously

↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 5: Three in five retirees are confident that Social Security benefits will be of similar value as today, a drop from last year.

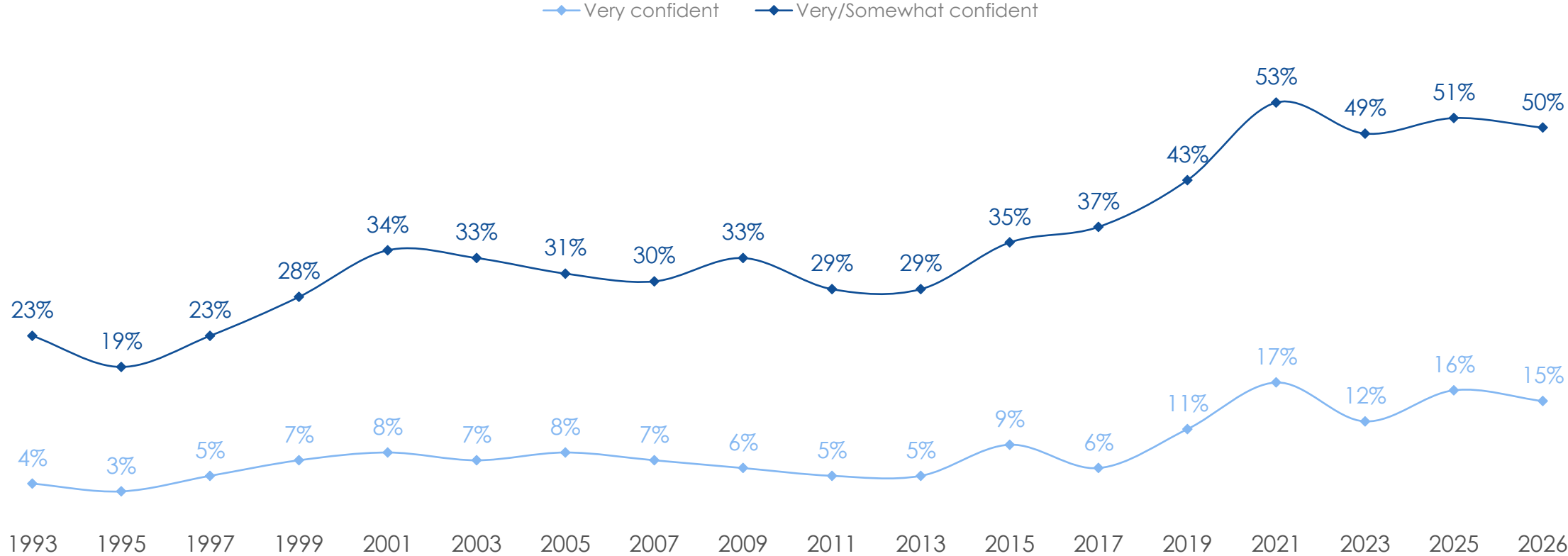
Retirees' Confidence in Social Security
(2026 Retirees n=1,045)



↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 6: Half of workers are confident that Social Security will continue to provide similar benefits in the future, same as last year.

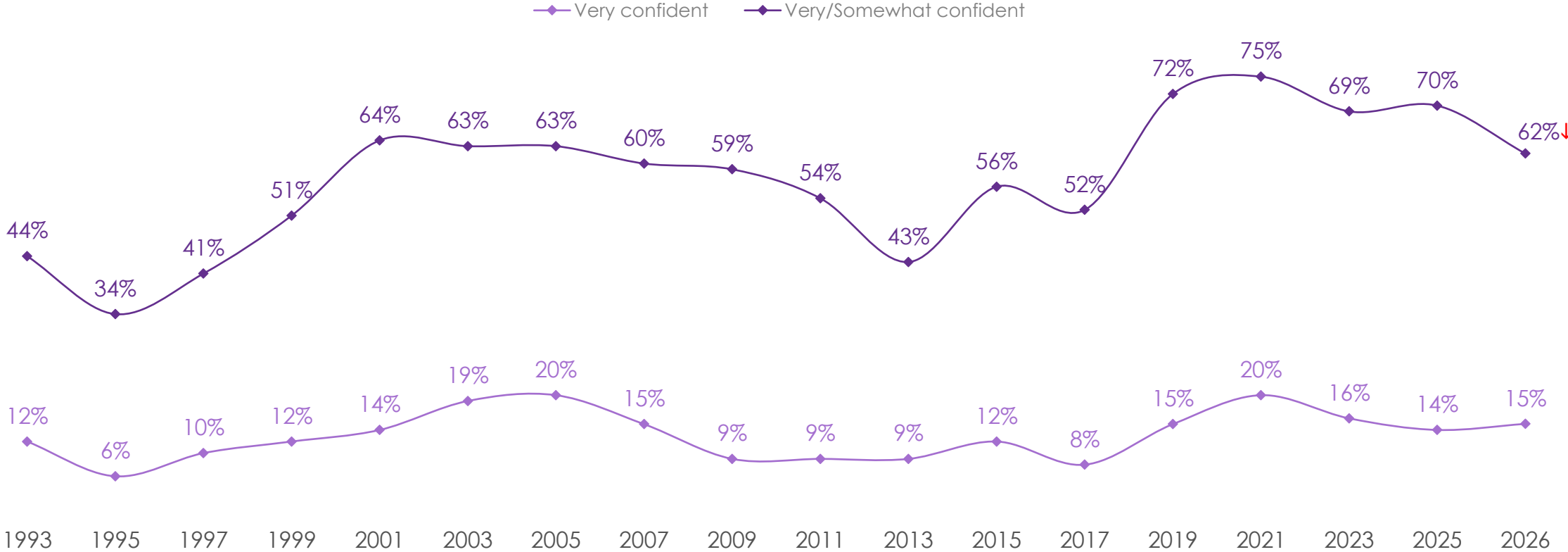
Workers' Confidence in Social Security
(2026 Workers n=1,007)



↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 7: Retirees' confidence in Medicare benefits in the future has fallen sharply from 2025, with only 3 in 5 expressing confidence.

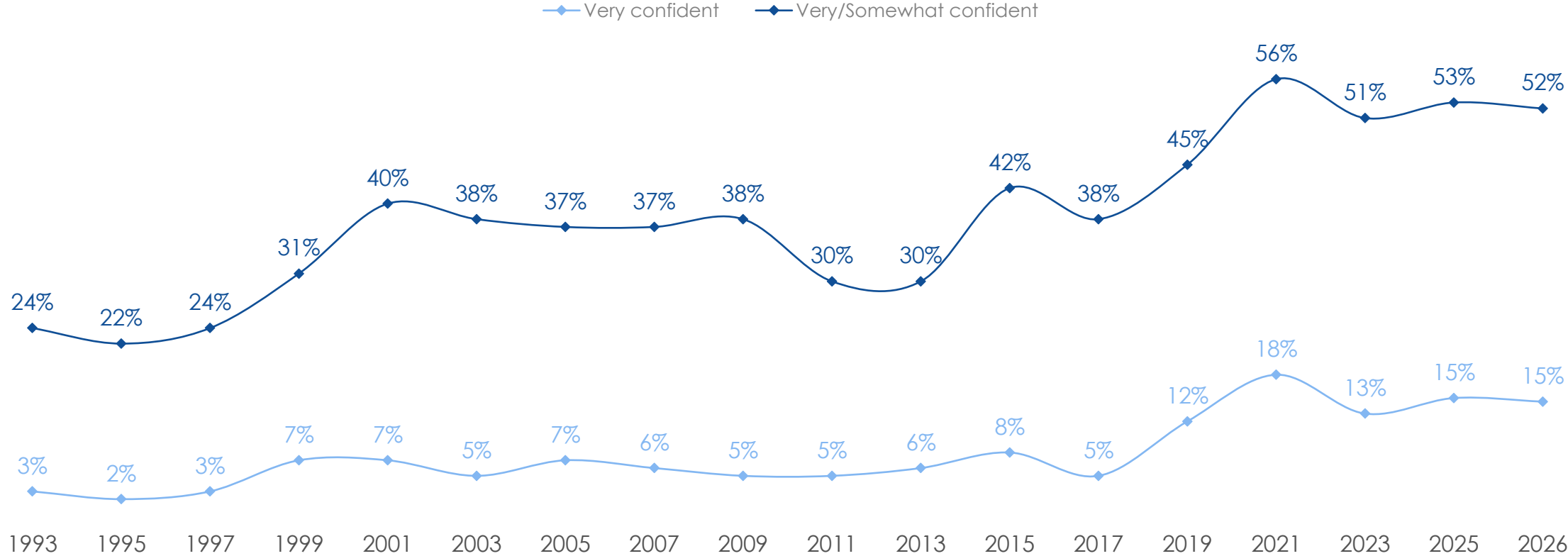
Retirees' Confidence in Medicare System
(2026 Retirees n=1,045)



↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 8: Half of workers are confident in the Medicare system providing equal benefits in the future, the same as last year.

Workers' Confidence in Medicare System
(2026 Workers n=1,007)



↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 9: Only 37% of workers rate their financial well-being highly. Ratings for physical health and financial well-being are down from 2025.

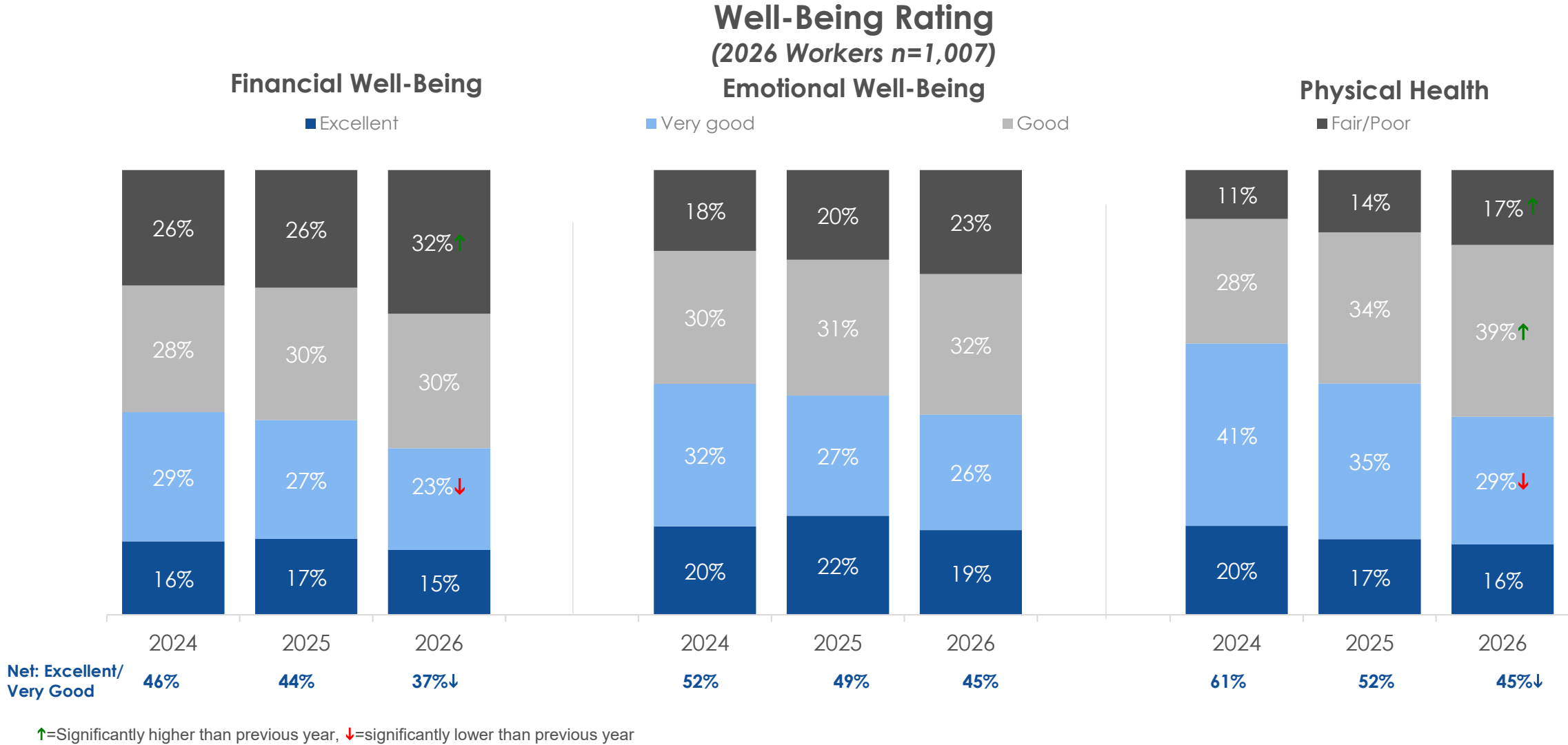
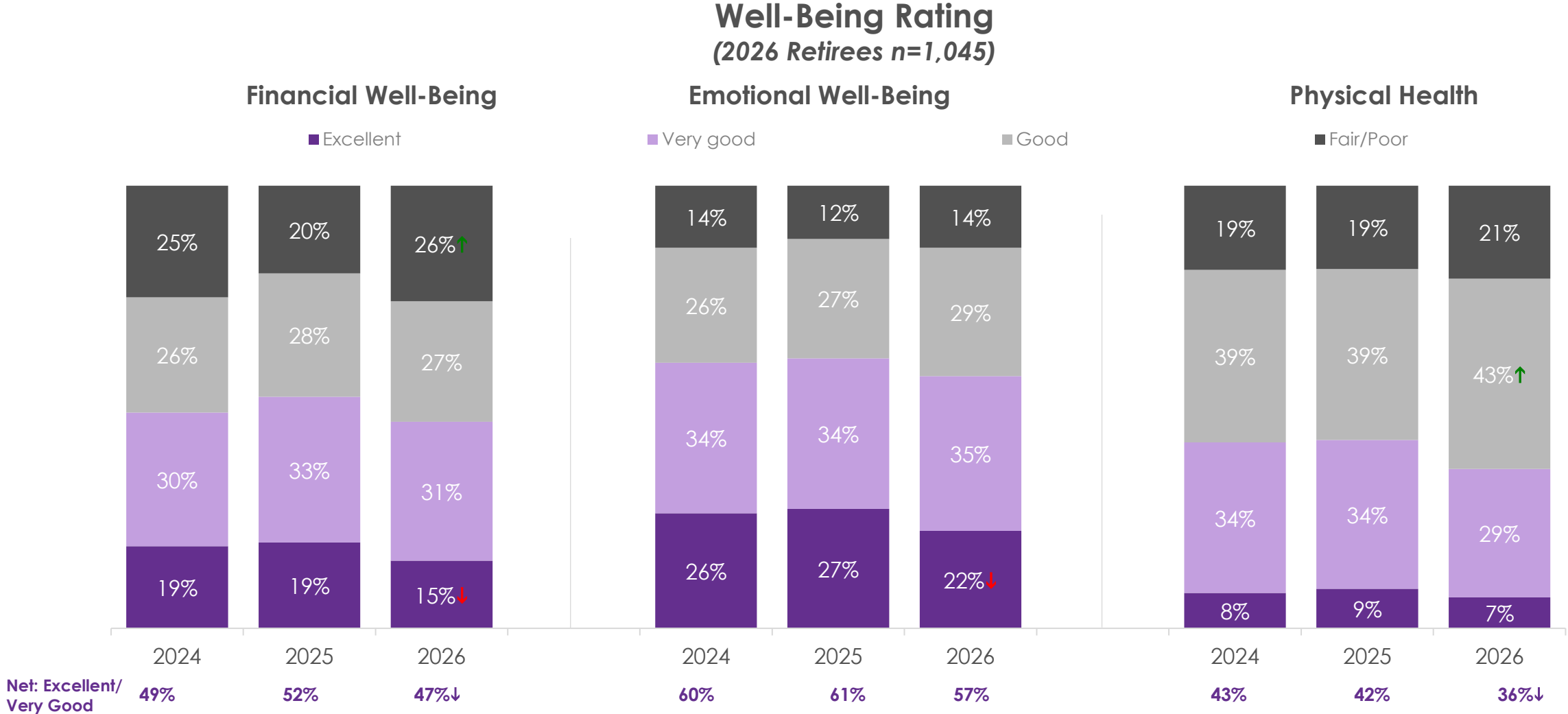


Figure 10: Nearly half of retirees rate their financial well-being as very good or excellent, down from 2025. Only about a third report being in excellent or very good physical health.



↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 11: The shares of workers and retirees who report that debt interferes with their ability to save for or live in retirement are up.

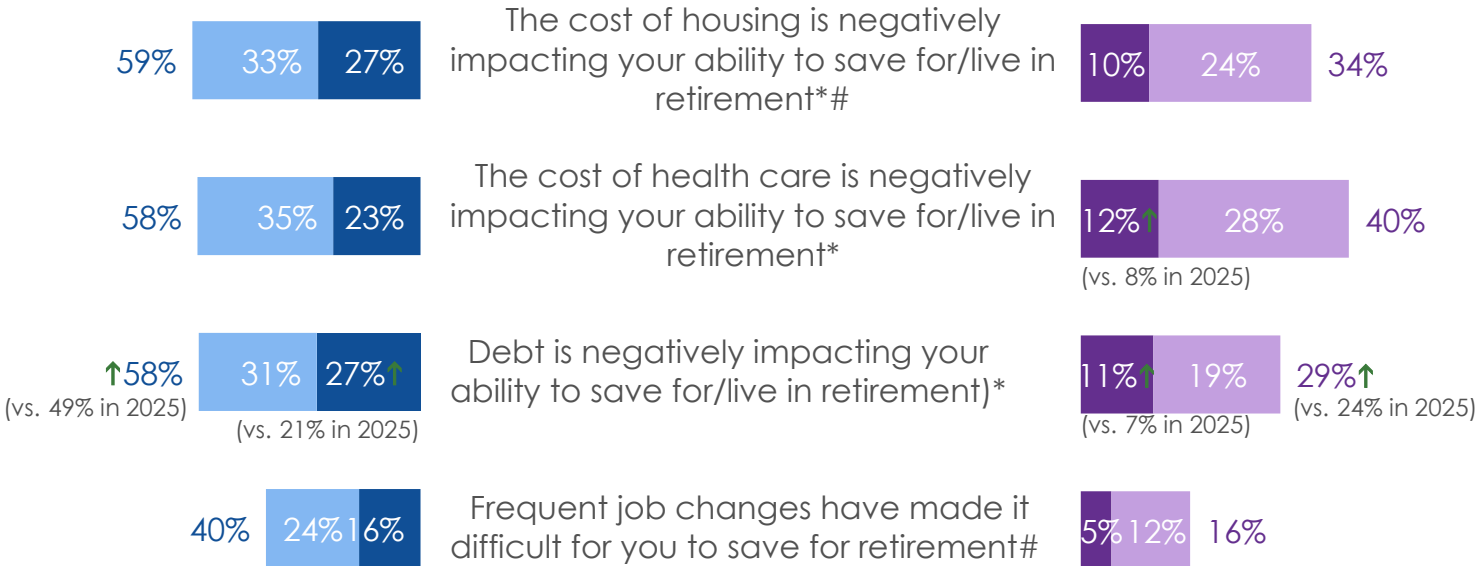
Impact of Necessary Expenses on Retirement (2026 Workers n=1,007; 2026 Retirees n=1,045)

Workers

Retirees

■ Strongly agree ■ Somewhat agree

■ Strongly agree ■ Somewhat agree



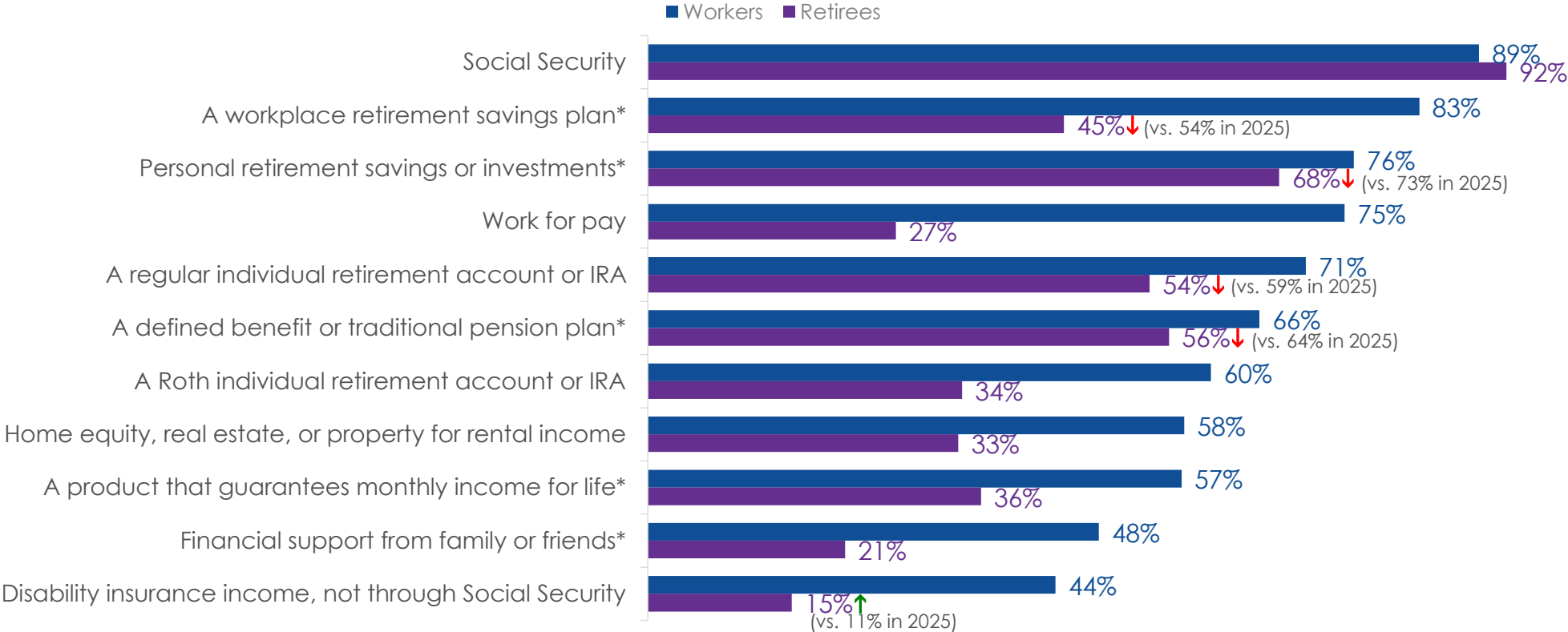
*Truncated items

#Not previously asked

↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 12: Social Security remains the top source of income for 9 in 10 retirees and the top expected source for workers, followed closely by workplace retirement savings plans.

Major/Minor Sources of Income in Retirement
(Plan to retire or have retired: 2025 Workers n=864; 2025 Retirees n=1,045)



*Truncated items

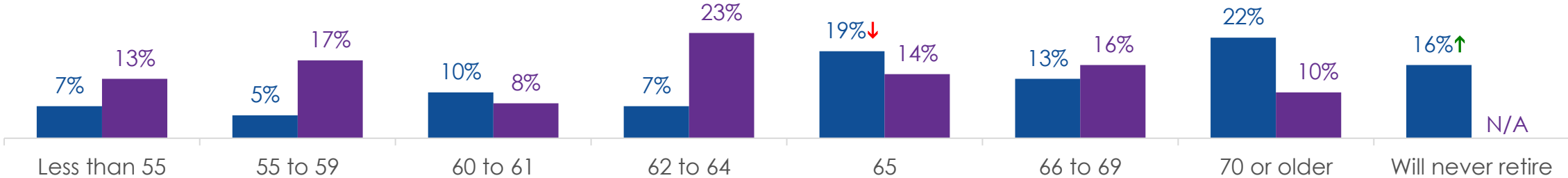
↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 13: More workers say they will never retire than in 2025.

Expected/Actual Retirement Age
 (2026 Workers n=1,007; 2026 Retirees n=1,045)

■ Workers ■ Retirees

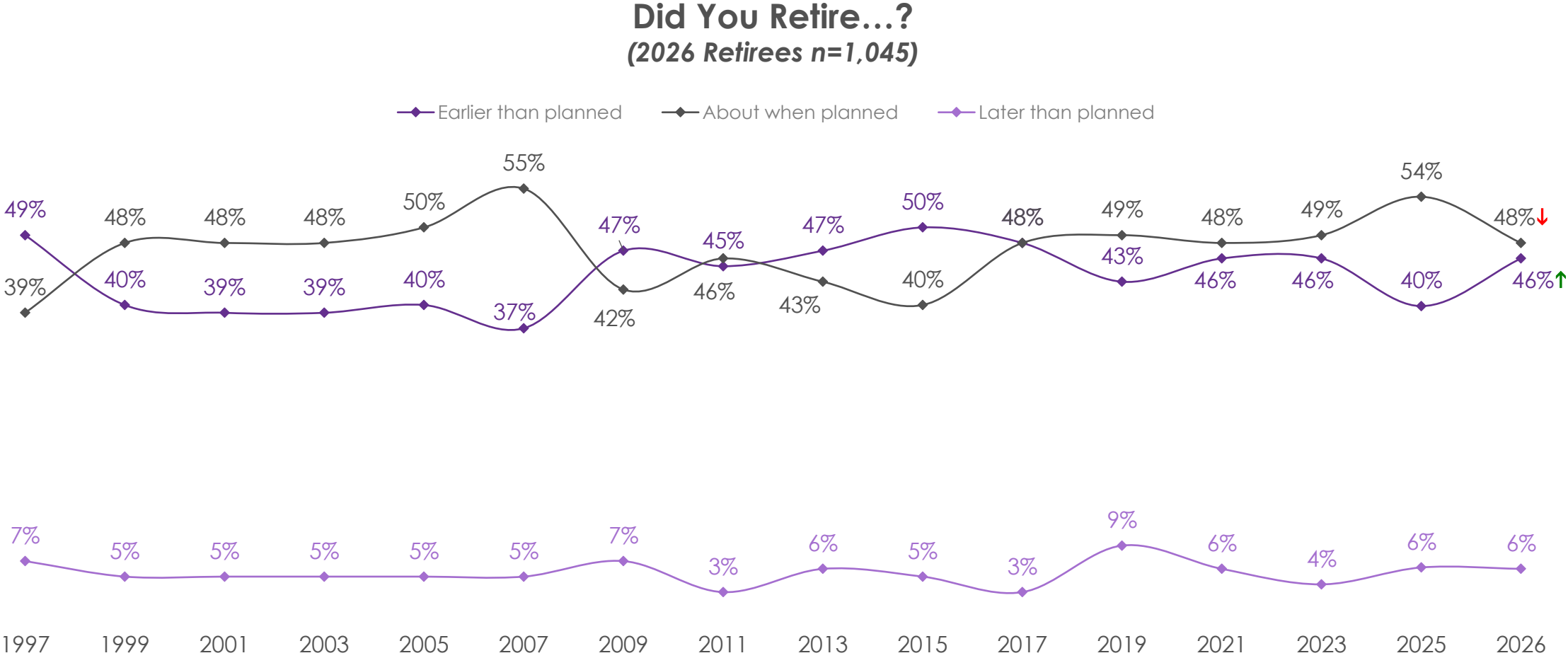
Median Age	
Workers	65
Retirees	62



Figures and n-sizes presented exclude those who answered 'Don't know', said they never worked, or refused to answer

↑=Significantly higher than previous year, ↓=significantly lower than previous year

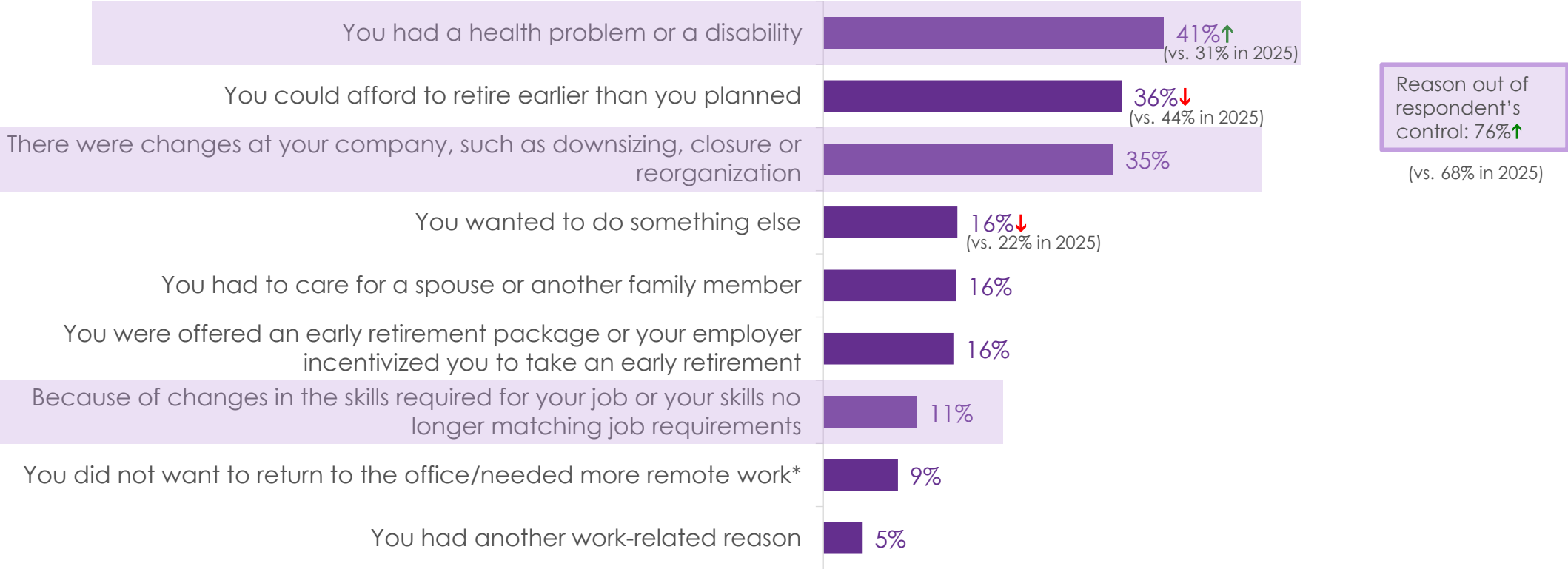
Figure 14: More retirees retired earlier than planned than in 2025.



↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 15: More retirees retired earlier than planned due to a health problem or disability than last year.

Reasons Retired Earlier (Retired earlier than planned: 2026 Retiree n=495)

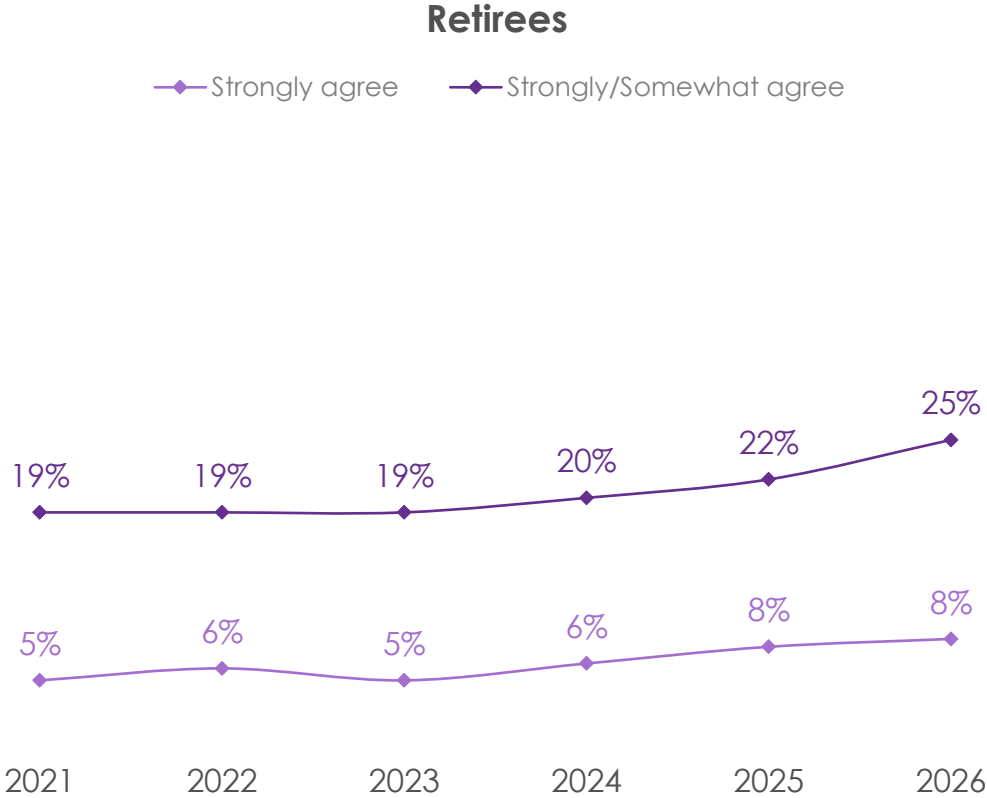
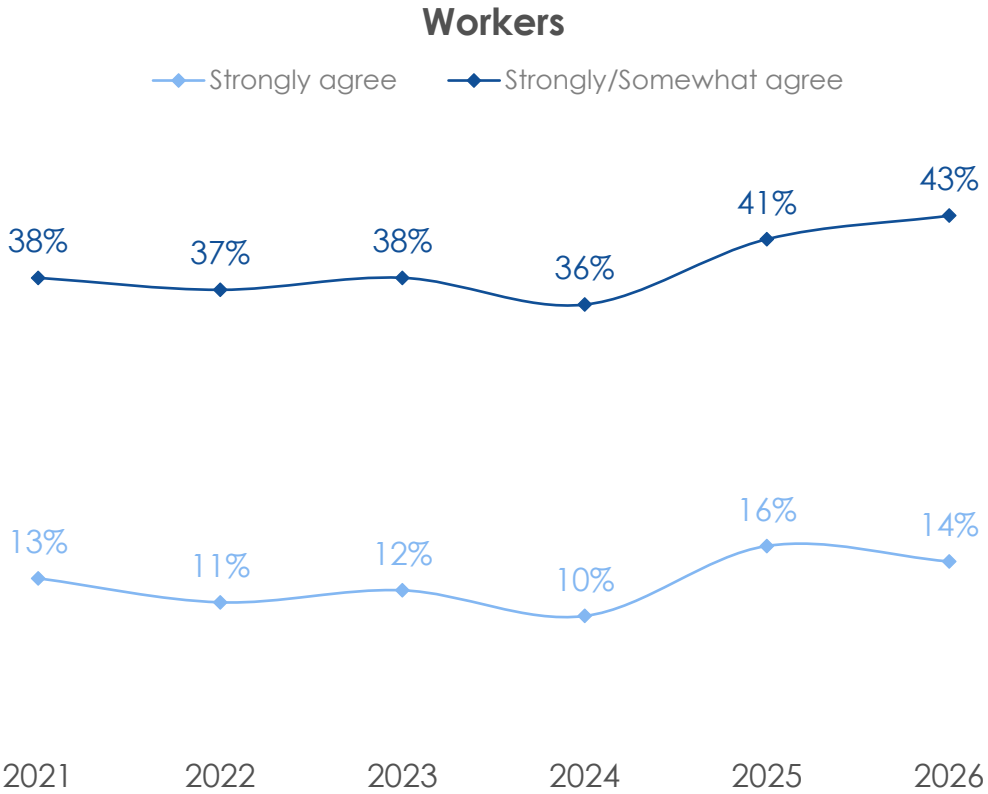


*Not asked previously

↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 16: Two in five workers and a quarter of retirees do not know who to go to for financial advice.

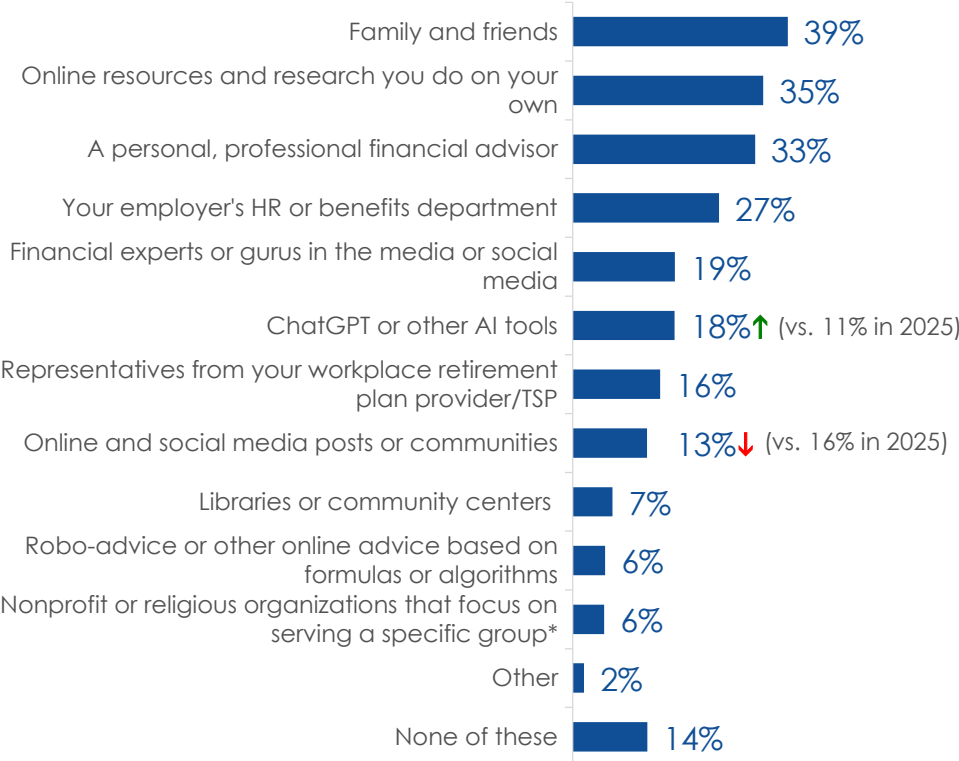
Do Not Know Who to Go to for Good Financial/Retirement Advice
(2026 Workers n=1,007; 2026 Retirees n=1,045)



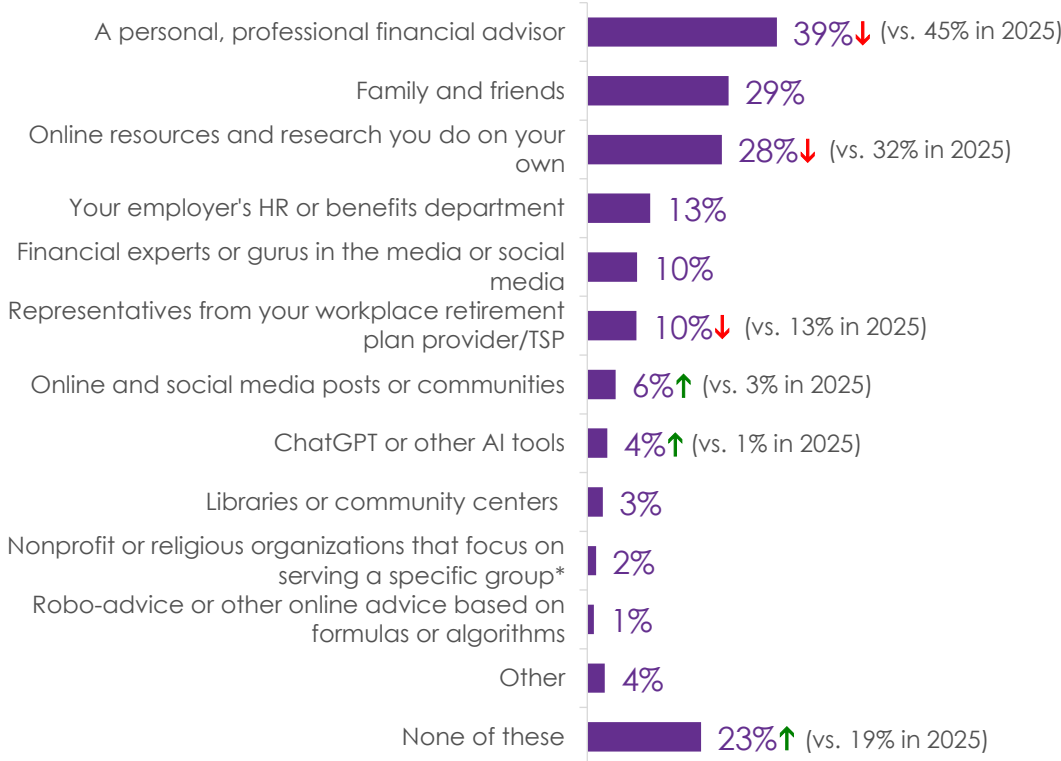
↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 17: Almost half of workers think technology will help them manage finances as they age, and the share using AI tools as sources of information rises.

Sources of Information
(2026 Workers n=1,007)



Sources of Information
(2026 Retirees n=1,045)



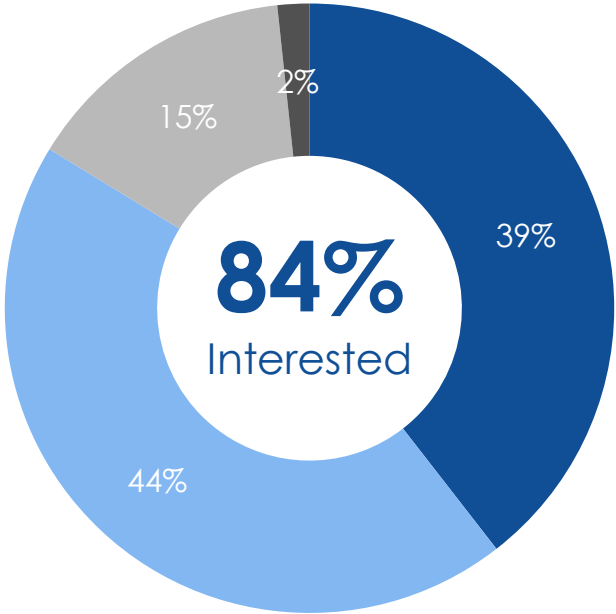
*Truncated item

↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 18: More than four in five workers are interested in purchasing a guaranteed income product with retirement savings.

Interest in Purchasing Guaranteed Income Product With Retirement Savings (Participating in workplace retirement plan: 2026 Workers n=482)

■ Very interested ■ Somewhat interested ■ Not interested ■ Already own this product

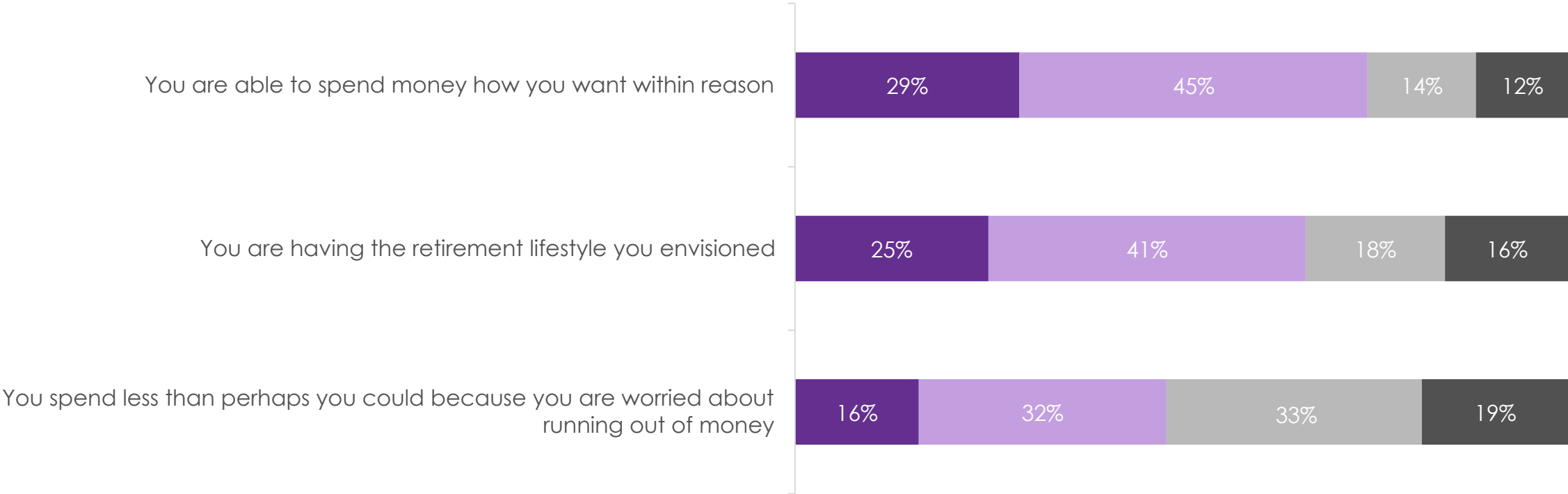


↑=Significantly higher than previous year, ↓=significantly lower than previous year

Figure 19: Two in three retirees are having the retirement lifestyle they envisioned, and three in four can spend money how they want.

Retirement Lifestyle (2026 Retirees n=1,045)

■ Strongly Agree
 ■ Somewhat Agree
 ■ Somewhat Disagree
 ■ Strongly Disagree



↑=Significantly higher than previous year, ↓=significantly lower than previous year