

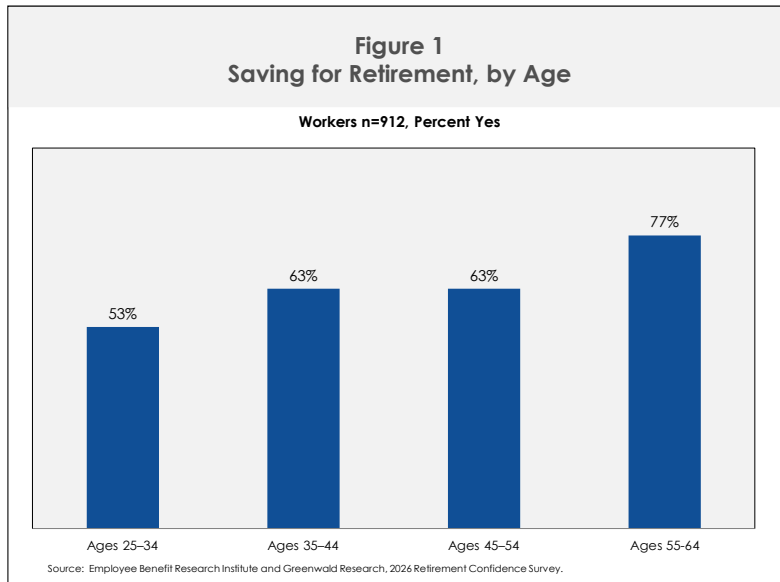
2026 RCS FACT SHEET #4

AGE COMPARISONS AMONG WORKERS

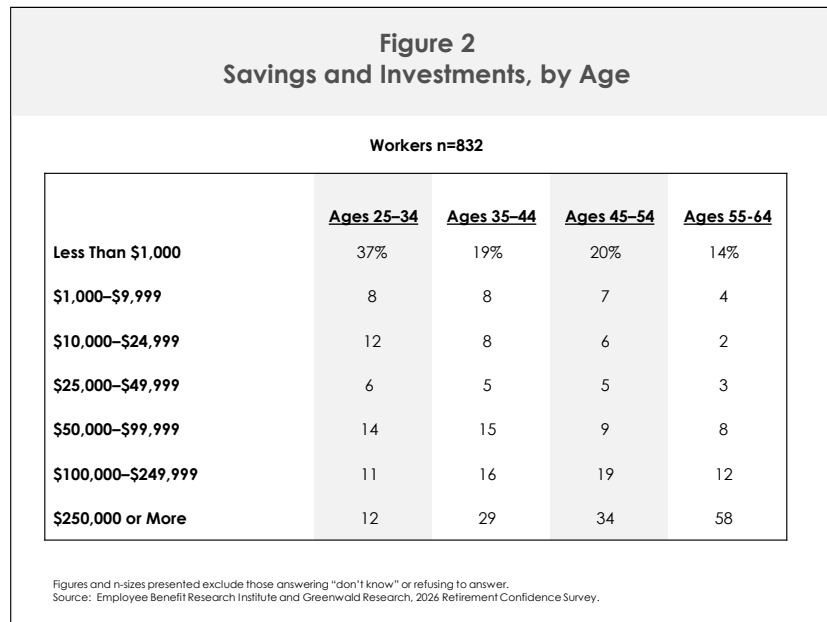
The 36th annual Retirement Confidence Survey (RCS) shows that workers ages 55–64 are as likely or more likely to have taken certain steps to prepare for retirement and be confident in their retirement prospects as younger workers. However, those ages 45–54 appear to be lagging in confidence in some aspects of retirement preparations.

Saving for Retirement

Overall, almost two-thirds of workers (65 percent) report they or their spouse have personally saved money for retirement. Older workers (ages 55–64) are more likely to have saved for retirement than workers younger than age 55 (Figure 1).

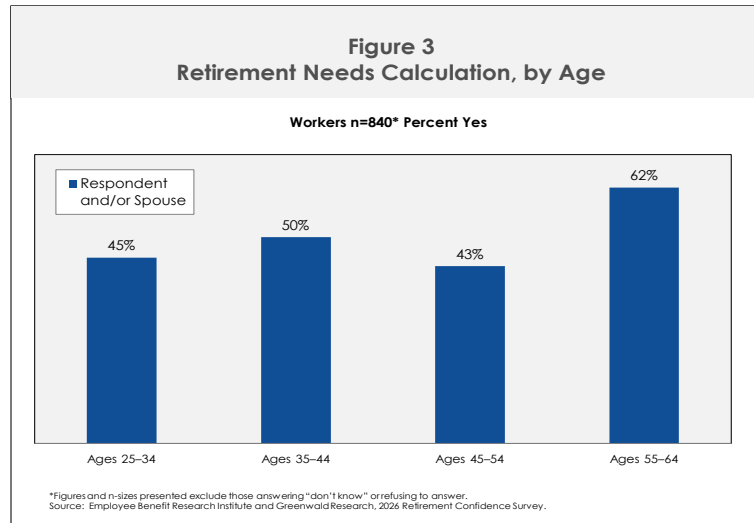


Older workers (ages 55–64) are more likely than the youngest workers to report the highest amounts of assets, excluding the value of their home (Figure 2).

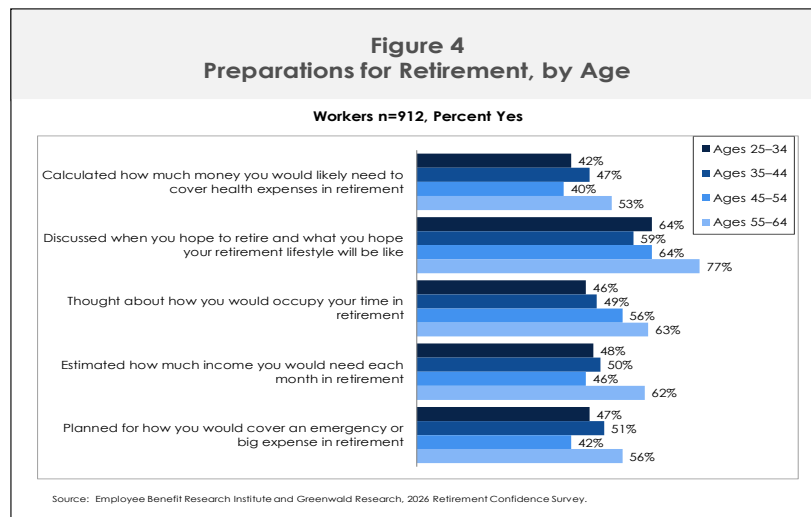


Planning for Retirement

Despite approaching retirement age, just over six in 10 workers (62 percent) ages 55–64 have tried to calculate how much money they will need to have saved so that they can live comfortably in retirement. This is significantly higher than the percentage among each of the younger cohorts (Figure 3).

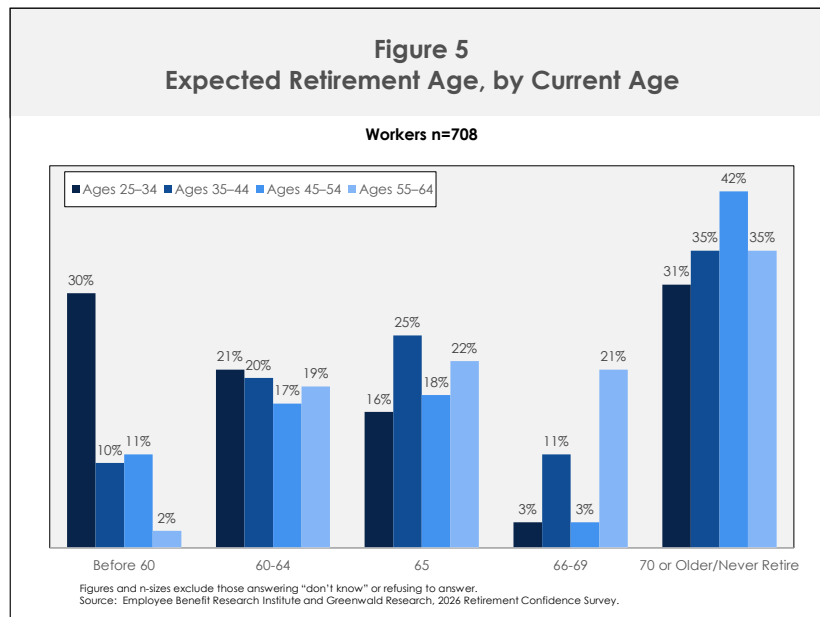


There are other steps that individuals can take to prepare for retirement, including discussing when to retire and their hopes for a retirement lifestyle, thinking about how to occupy time in retirement, estimating how much monthly income is needed, planning for covering an emergency expense in retirement, and calculating how much will likely be needed to cover health expenses in retirement. The likelihoods of having taken each of these steps are significantly higher for workers ages 55–64 than for workers ages 25–34, and the same is true of all steps except having thought how they would occupy their time in retirement for workers ages 55–64 compared with those ages 45–54 (Figure 4).



Expected Retirement Age

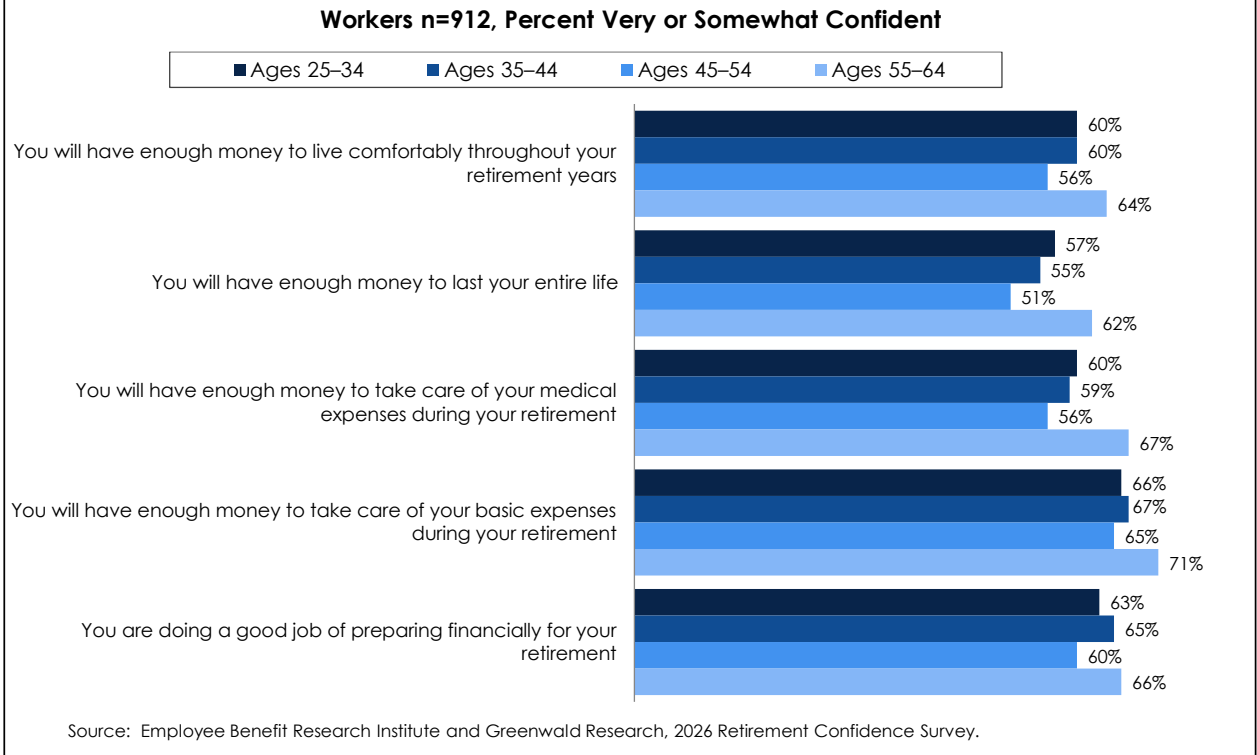
Younger workers are more likely to expect to retire before age 60, if they give a retirement age. Among workers willing to estimate their retirement age, 30 percent of workers ages 25–34 expect to retire before age 60, compared with 2 percent of workers ages 55–64. In contrast, more workers ages 45–54 expect to retire at ages 70 or older or never retire than those ages 25–34 (Figure 5).



Retirement Confidence

Overall, six in 10 workers (61 percent) are very or somewhat confident about having enough money to live comfortably in retirement, which is not statistically different by age. Older workers (ages 55–64) are more likely than workers ages 45–54 to be confident in certain financial aspects of retirement. Specifically, they are more likely to be confident in having enough money to cover medical expenses and having enough to last their entire life (Figure 6).

Figure 6 Confidence in Various Aspects of Retirement, by Age



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