



GENDER GAP AMONG WORKERS

Iowa and the United States, 1999



Retirement Confidence

Overall confidence in having enough money to live comfortably throughout retirement:

	Males		Females	
	Iowa	Nation	Iowa	Nation
Very Confident	25%	29%	15%	20%
Somewhat Confident	47	45	52	49
Not Confident	27	25	32	31

Confidence in doing a good job of preparing financially for retirement:

	Males		Females	
	Iowa	Nation	Iowa	Nation
Very Confident	25%	29%	21%	21%
Somewhat Confident	55	50	52	52
Not Confident	20	21	27	27

Confidence levels about investing retirement savings wisely:

	Males		Females	
	Iowa	Nation	Iowa	Nation
Extremely Confident	18%	21%	15%	17%
Very Confident	39	41	38	37
Somewhat Confident	40	34	40	37
Not Confident	3	4	7	7

Retirement Preparations

Have savings for retirement:

	Males		Females	
	Iowa	Nation	Iowa	Nation
Self	75%	71%	74%	70%
Household	77	73	79	77

Have attempted a retirement savings needs calculation:

	Males		Females	
	Iowa	Nation	Iowa	Nation
Self	52%	54%	49%	44%
Household	55	55	54	50

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	Males		Females	
	Iowa	Nation	Iowa	Nation
Very Good (21–25)	9%	8%	7%	7%
Good (16–20)	31	34	33	28
Adequate (11–15)	35	29	26	34
Poor (6–10)	19	18	26	20
Very Poor (0–5)	6	11	8	10

Expected Most Important Sources of Retirement Income

Male workers in Iowa are less likely than those in the nation to expect that their most important sources of income in retirement will be employment.

	Males		Females	
	Iowa	Nation	Iowa	Nation
Personal savings	52%	50%	42%	48%
Employer-funded plans	19	18	27	22
Social Security	10	11	10	12
Employment	8	13	10	10
Sale of home or business	7	6	3	5
Other government programs	1	1	2	1
Support from children/family	<1	0	1	<1

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