

GENDER GAP AMONG WORKERS

Retirement Confidence

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

Males:	29 percent very confident	Females:	20 percent very confident
	45 percent somewhat confident		49 percent somewhat confident
	25 percent not confident		31 percent not confident

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

Males:	29 percent very confident	Females:	21 percent very confident
	50 percent somewhat confident		52 percent somewhat confident
	21 percent not confident		27 percent not confident

Confidence levels about investing retirement savings wisely:

Males:	21 percent extremely confident	Females:	17 percent extremely confident
	41 percent very confident		37 percent very confident
	34 percent somewhat confident		37 percent somewhat confident
	4 percent not confident		7 percent not confident

Retirement Preparations

Have personal savings for retirement:

Males:	71 percent in 1999	Females:	70 percent in 1999
	69 percent in 1998		57 percent in 1998

Have done a retirement savings needs calculation (differences disappear at the household level):

Males:	54 percent in 1999	Females:	44 percent in 1999
	49 percent in 1998		40 percent in 1998
	39 percent in 1997		32 percent in 1997

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, completing 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
Very Good (21–25)	8%	7%
Good (16–20)	34	28
Adequate (11–15)	29	34
Poor (6–10)	18	20
Very Poor (0–5)	11	10

Expected Most Important Sources of Retirement Income

	Males	Females
Personal savings	50%	48%
Employer-funded plans	18	22
Social Security	11	12
Employment	13	10
Sale of home or business	6	5
Other government programs	1	1
Support from children/family	0	<1

Source: 1999 Retirement Confidence Survey.