



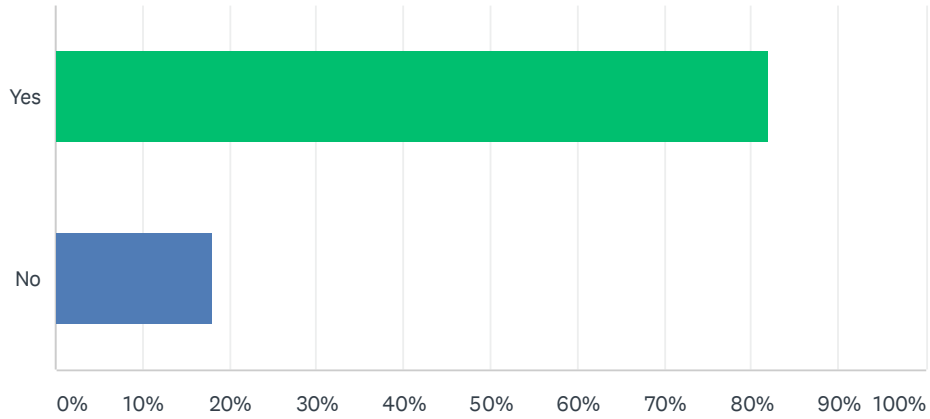
Retirement savings survey

February 2020

www.consumer-action.org

Q1 Have you saved any money for retirement (apart from Social Security)?

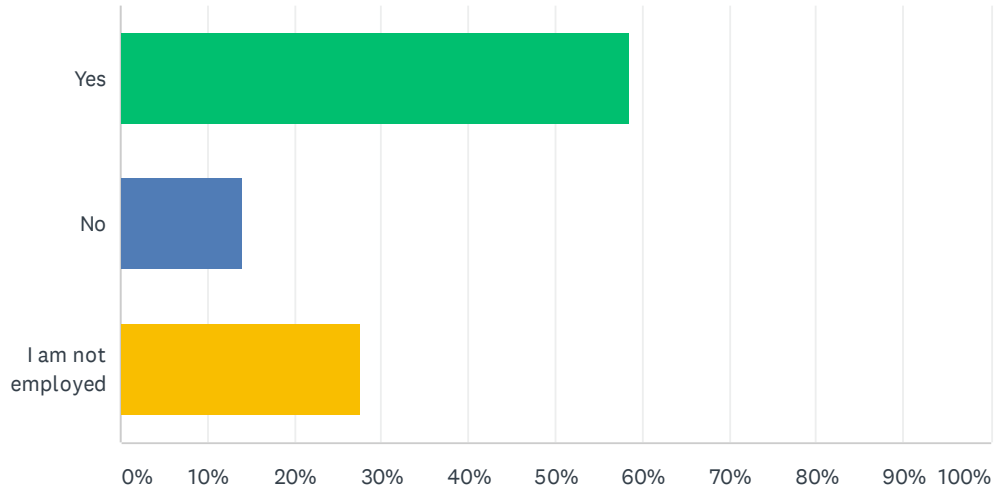
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ANSWER CHOICES	RESPONSES	
Yes	82.07%	760
No	17.93%	166
TOTAL		926

Q2 Does your employer offer a retirement savings plan?

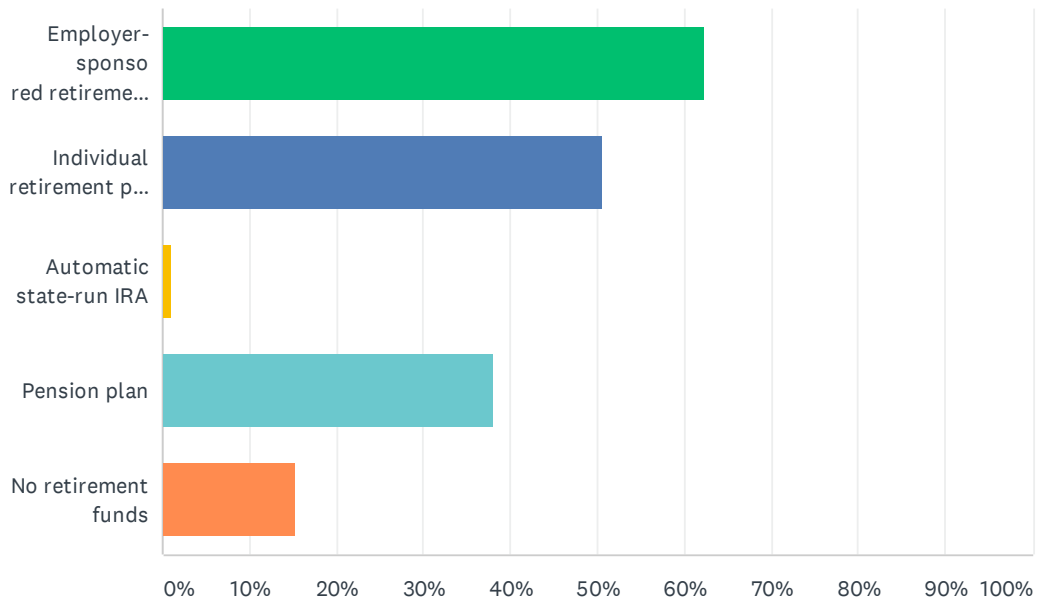
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ANSWER CHOICES	RESPONSES	
Yes	58.53%	542
No	13.93%	129
I am not employed	27.54%	255
TOTAL		926

Q3 If you have retirement funds, please indicate the source of the funds (you may choose more than one).

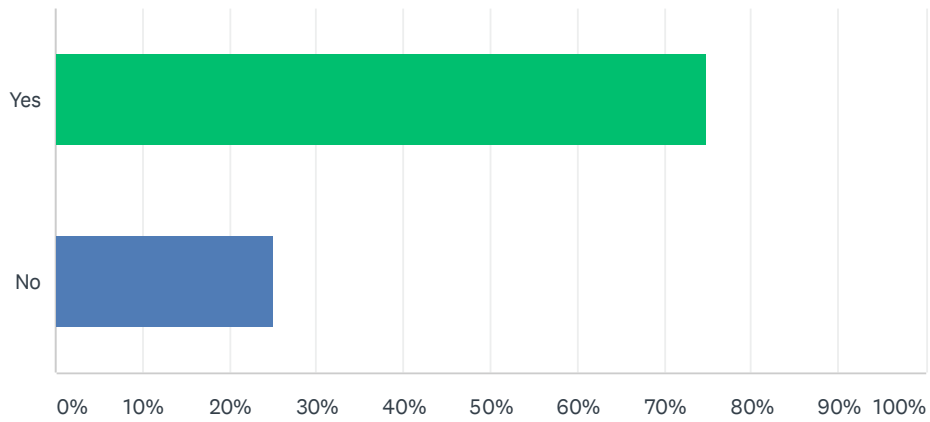
Answered: 926 Skipped: 0



ANSWER CHOICES	RESPONSES	
Employer-sponsored retirement plan (401(k), 403(b), 457 Plan, SEP-IRA, SIMPLE IRA, etc.)	62.42%	578
Individual retirement plan (Traditional IRA, Roth IRA, Rollover IRA)	50.54%	468
Automatic state-run IRA	0.97%	9
Pension plan	38.01%	352
No retirement funds	15.33%	142
Total Respondents: 926		

Q4 Have you checked, within the last five years, your estimated Social Security retirement benefits at full retirement age?

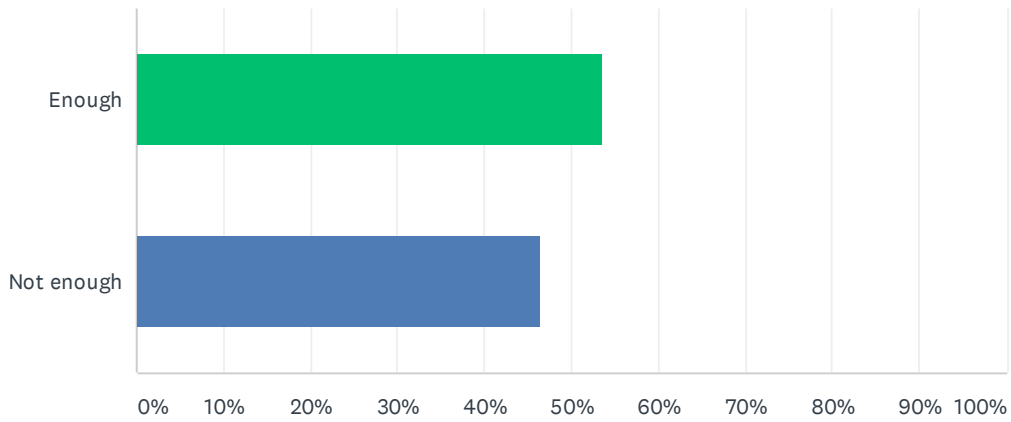
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ANSWER CHOICES	RESPONSES	
Yes	74.95%	694
No	25.05%	232
TOTAL		926

Q5 Based on your retirement savings so far and your plans for the future, you feel like you will retire with:

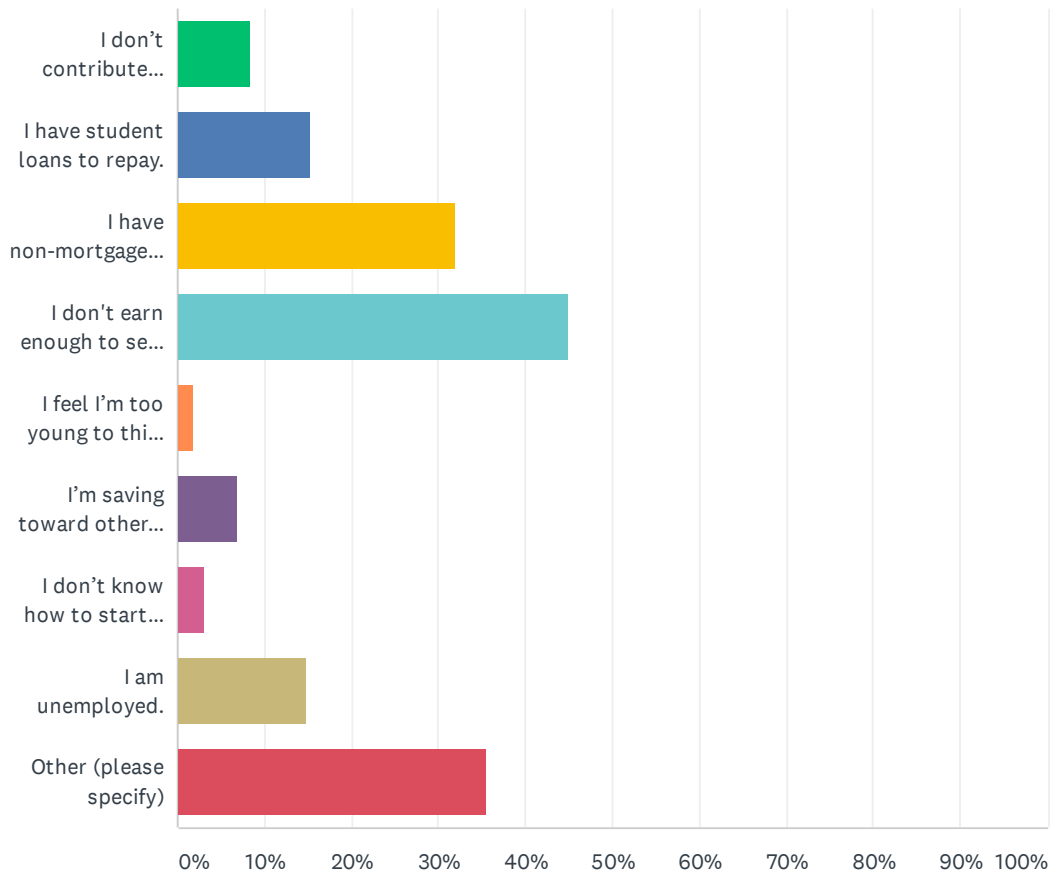
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ANSWER CHOICES	RESPONSES	
Enough	53.46%	495
Not enough	46.54%	431
TOTAL		926

Q6 (Optional) These are the obstacles that affect my ability to save for retirement (choose up to three, including "other"):

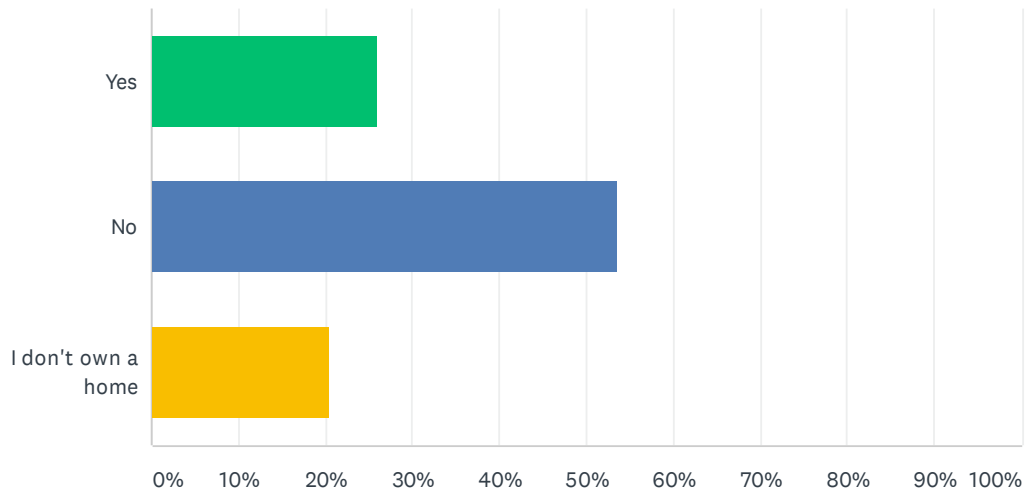
Answered: 612 Skipped: 314



ANSWER CHOICES	RESPONSES	
I don't contribute enough to get my employer's matching contribution.	8.33%	51
I have student loans to repay.	15.36%	94
I have non-mortgage debt (credit cards, auto payments, medical bills, etc.) that takes precedence over saving for retirement.	32.03%	196
I don't earn enough to set aside retirement savings while still covering my financial obligations (homeownership, rent, childcare, transportation, etc.).	44.93%	275
I feel I'm too young to think about retirement.	1.80%	11
I'm saving toward other goals first.	6.86%	42
I don't know how to start a retirement savings program.	3.10%	19
I am unemployed.	14.87%	91
Other (please specify)	35.62%	218
Total Respondents: 612		

Q7 If you own your home, do you consider your home's equity part of your retirement savings plan?

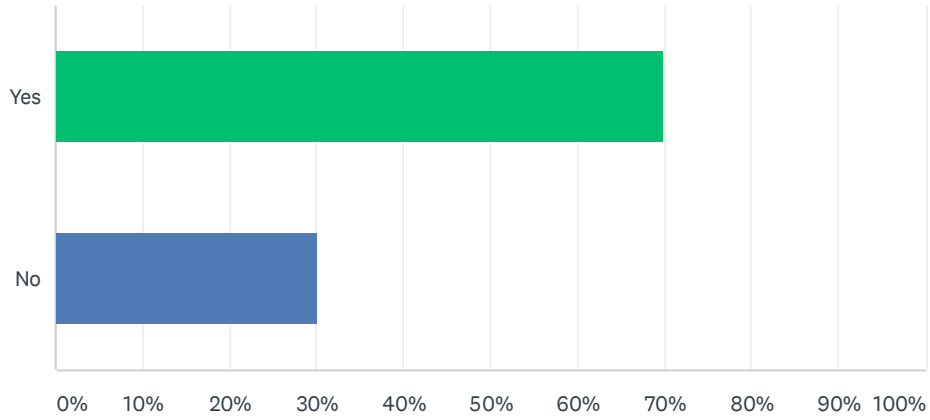
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ANSWER CHOICES	RESPONSES	
Yes	26.03%	241
No	53.46%	495
I don't own a home	20.52%	190
TOTAL		926

Q8 Do you have savings that are not part of a retirement plan?

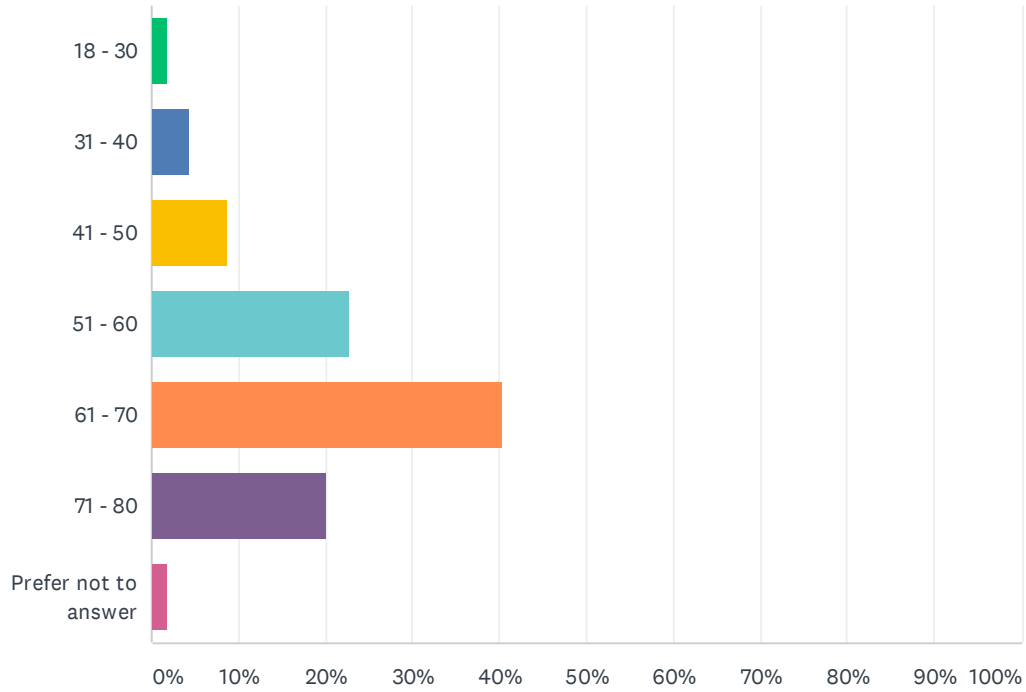
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ANSWER CHOICES	RESPONSES	
Yes	69.87%	647
No	30.13%	279
TOTAL		926

Q9 What is your age range?

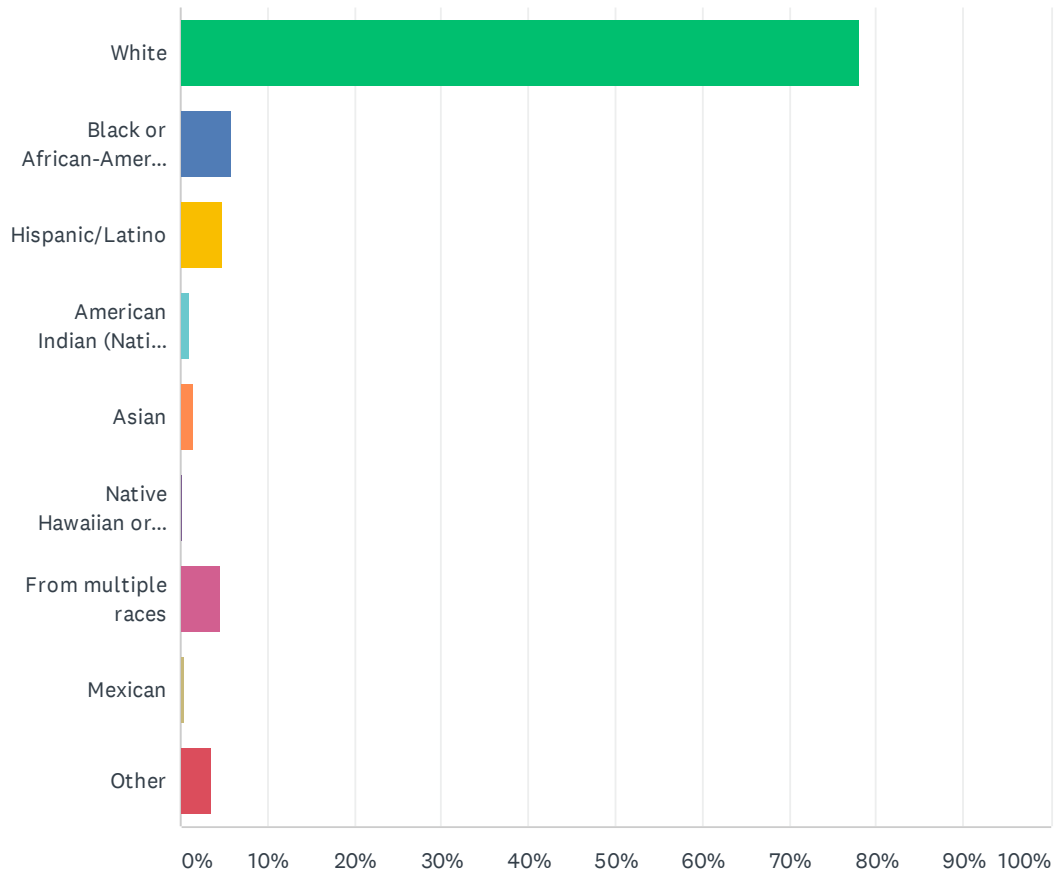
Answered: 926 Skipped: 0



ANSWER CHOICES	RESPONSES	
18 - 30	1.84%	17
31 - 40	4.32%	40
41 - 50	8.75%	81
51 - 60	22.89%	212
61 - 70	40.28%	373
71 - 80	20.09%	186
Prefer not to answer	1.84%	17
TOTAL		926

Q11 (Optional) Are you White, Black or African-American, Hispanic/Latino, Mexican, American Indian or Alaskan Native, Asian, Native Hawaiian or other Pacific Islander, or some other race?

Answered: 881 Skipped: 45



ANSWER CHOICES	RESPONSES	
White	78.09%	688
Black or African-American	5.79%	51
Hispanic/Latino	4.77%	42
American Indian (Native American) or Alaskan Native	1.14%	10
Asian	1.36%	12
Native Hawaiian or other Pacific Islander	0.23%	2
From multiple races	4.65%	41
Mexican	0.34%	3
Other	3.63%	32
TOTAL		881