



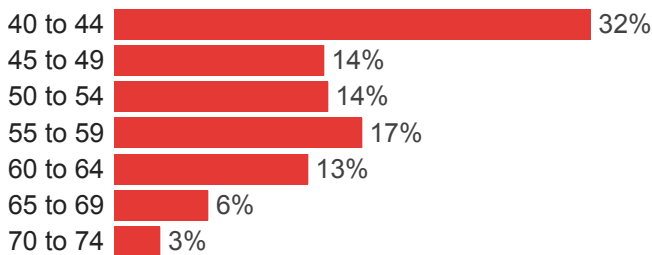
## 2020 Retirement Survey Sponsored by Personal Capital

Respondents were screened for being between 40 and 74 years old, not fully retired and having a retirement savings of at least \$50,000. A quota was also set to ensure an even gender split.

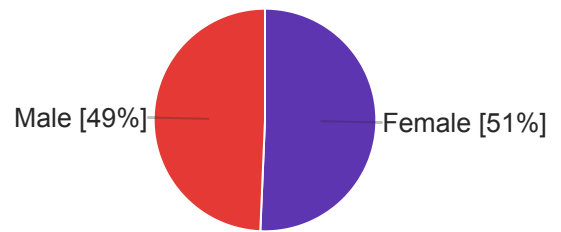
### DEMOGRAPHIC PROFILE

Respondents had a median age of 51 with the biggest concentration (32%) in the 40-44 range. They were also split equally by gender. Most (86%) were employed (full-time, part-time or self-employed). 3 in 4 (76%) are married.

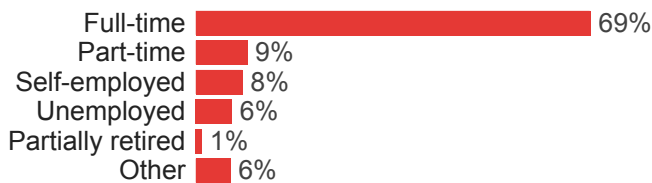
Age Distribution



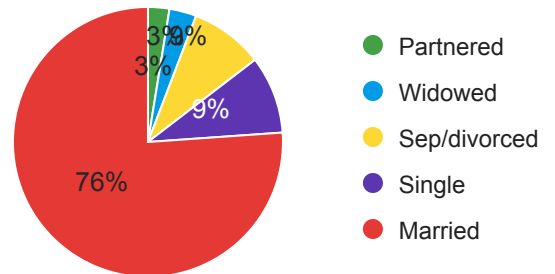
Gender



Employment Status

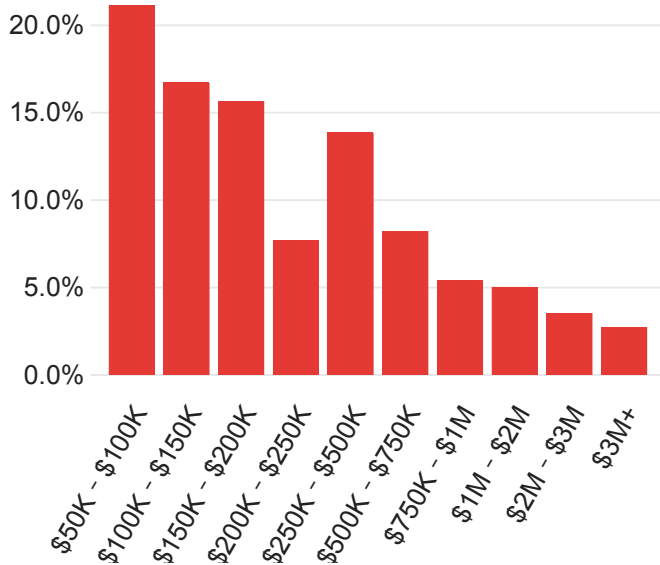


Marital Status

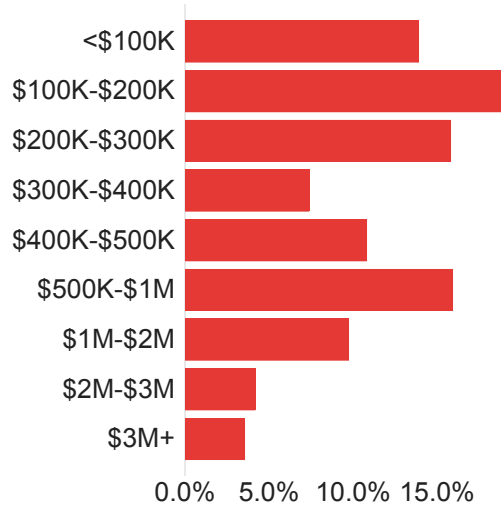


Respondents have a median of \$189,000 saved for retirement. They also have a median household income of \$119,000 and a median household net worth of \$321,000. Most (81%) also have a college degree.

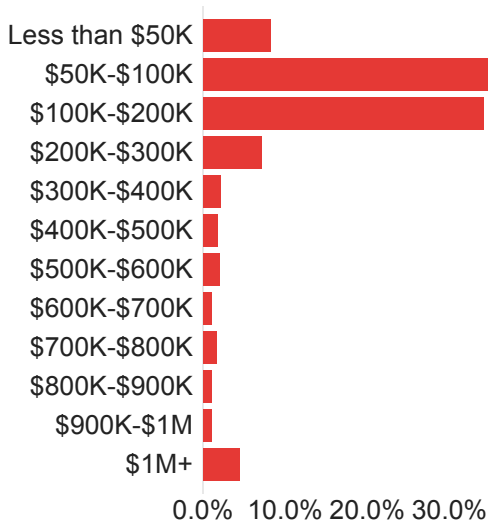
Current Retirement Savings



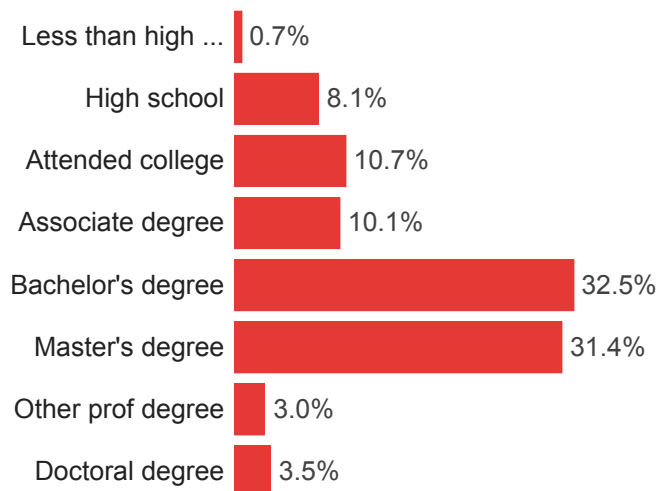
Household Net Worth



Household Income



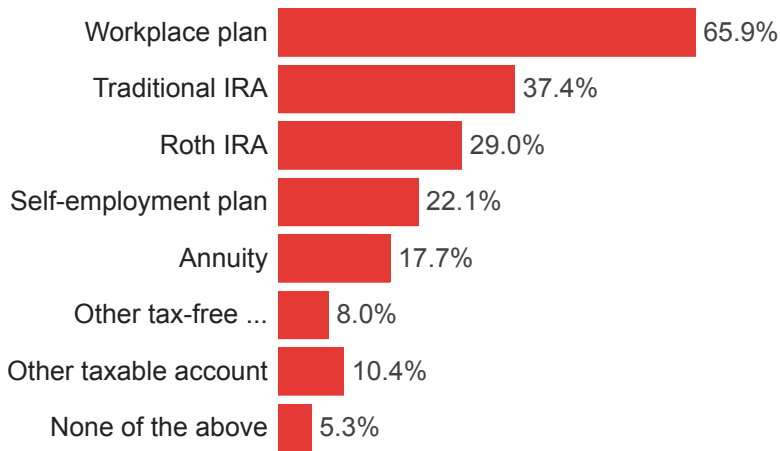
Education



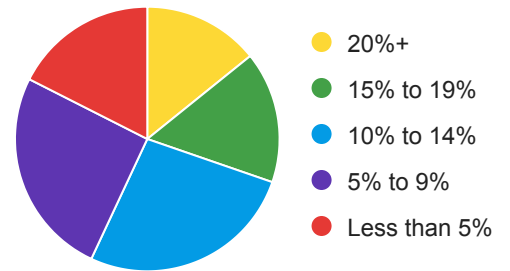
## RETIREMENT PLANS & ATTITUDES

Respondents are most likely (66%) to have a workplace retirement savings plan. The median amount of income they saved for retirement this year is 12%. The majority (53%) are saving the same amount they were prior to the pandemic and they are most likely (42%) to expect to live 20 to 29 years after retiring.

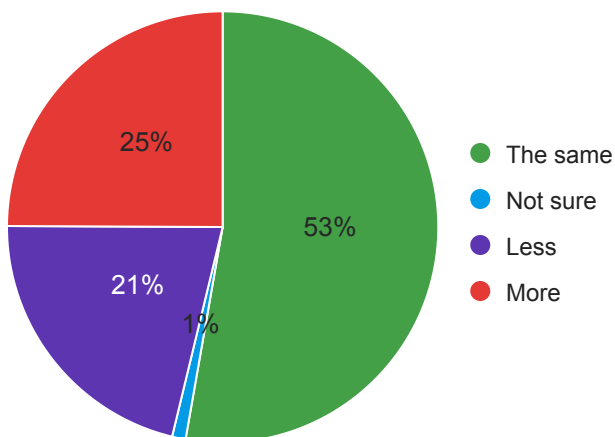
Retirement Savings Accounts



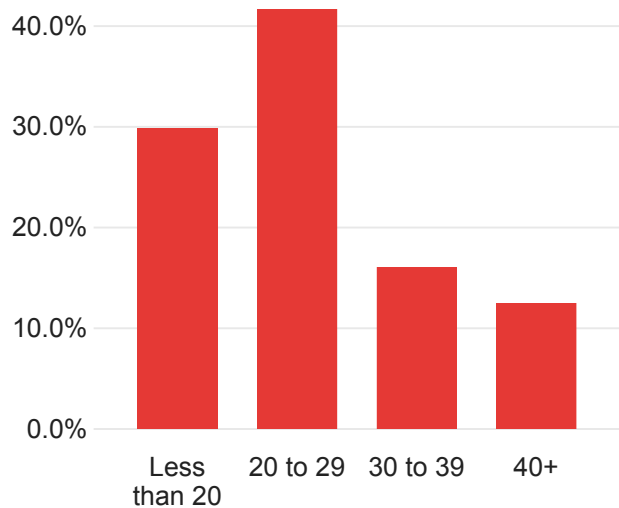
% of Income Saved for Retirement in 2020



% Saved Compared to Pre-Pandemic Savings Rate

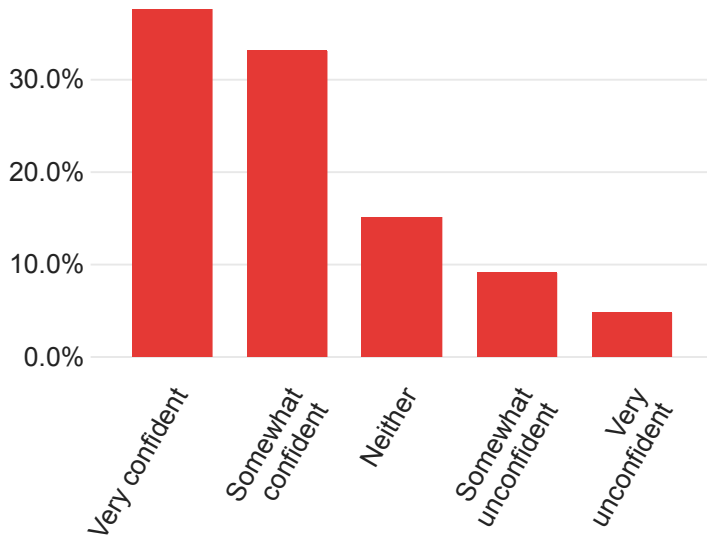


Years Expected to Live in Retirement

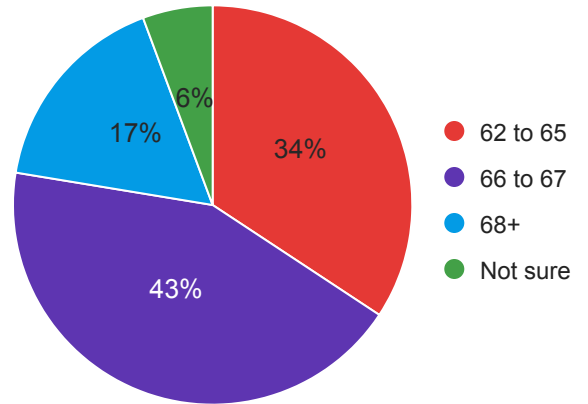


7 in 10 (71%) respondents are confident that they have enough to live comfortably in retirement and they are most likely (43%) to retire at normal full retirement age. Two-thirds (65%) are confident that Social Security will provide what they're expecting. The median amount of living expenses they expect Social Security to cover is 27%.

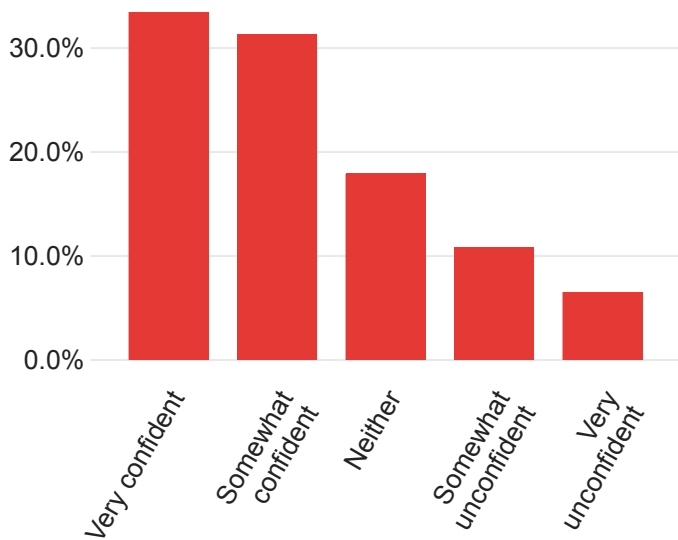
Confidence in Having Enough Income to Live Comfortably in Retirement



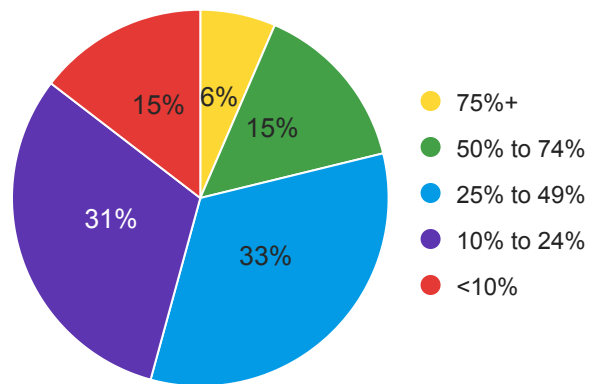
Age Planning to Take Social Security Benefits



Confidence Social Security Will Provide Amount Expected

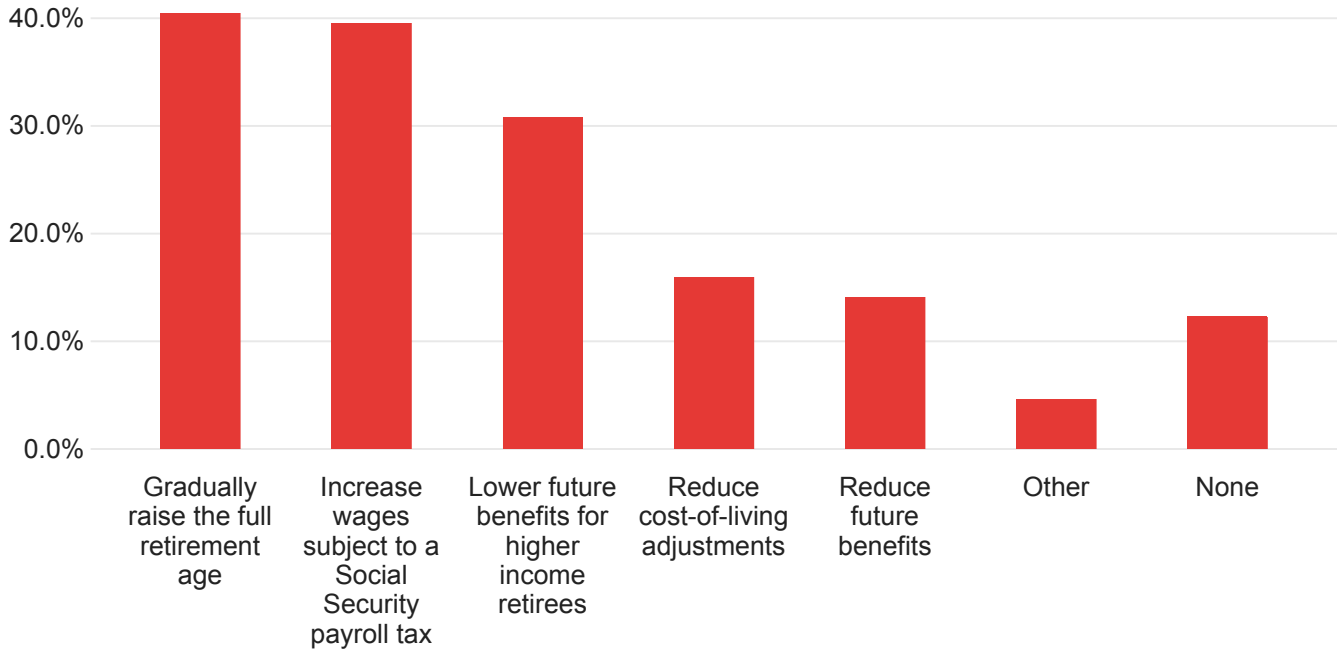


Percentage of Retirement Income Social Security Expected to Provide

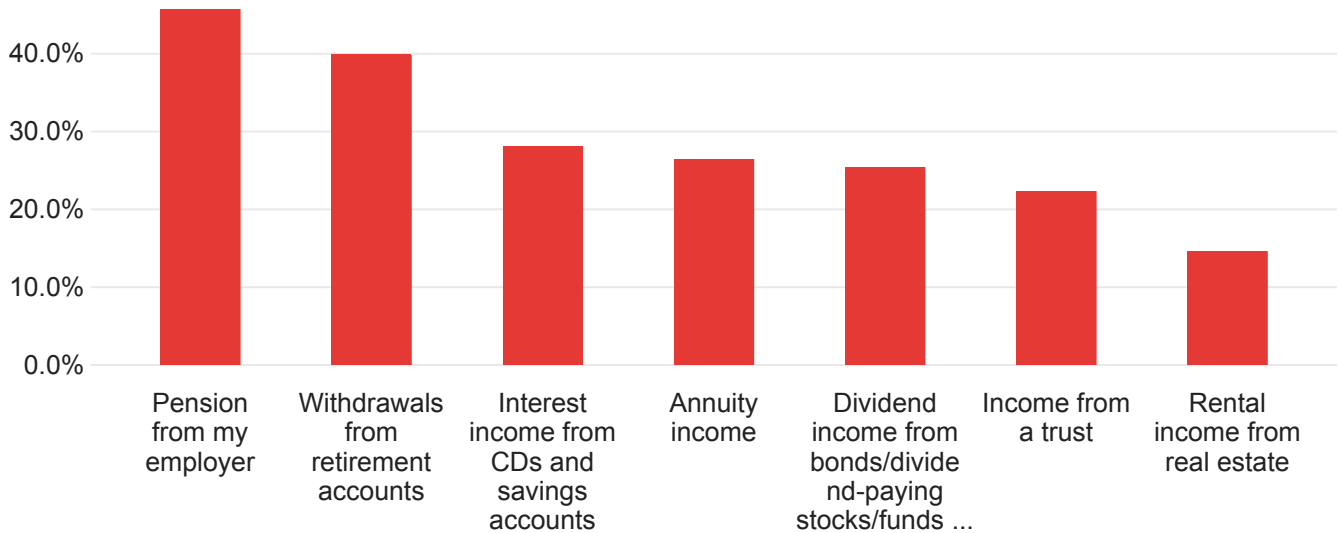


Other than Social Security, respondents are most likely to rely on pensions (46%) in retirement. And the most popular response for fixing the shortfall if Social Security funds is to raise retirement age (41%).

Best Methods to Fix Shortfall in the Social Security Trust Fund

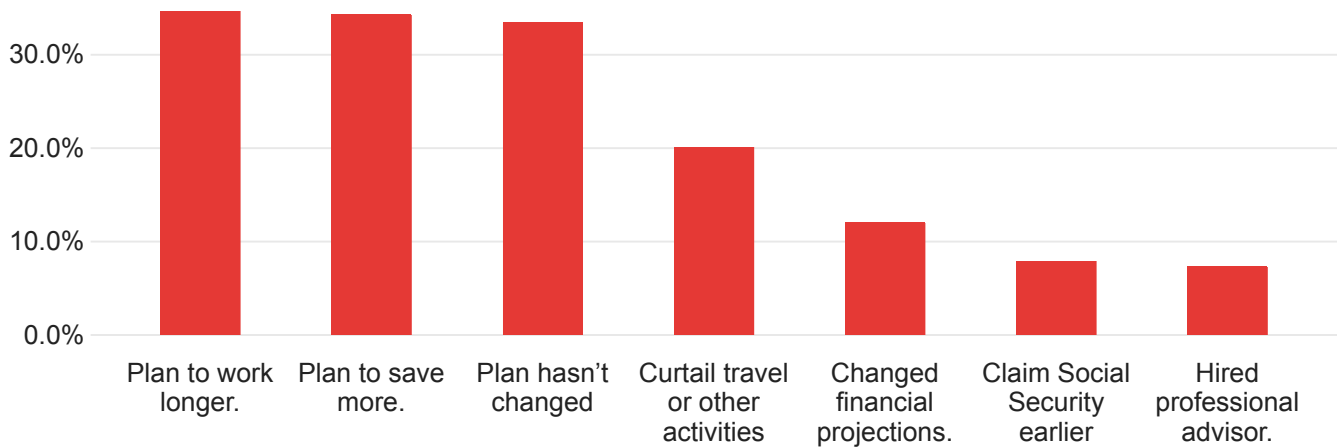


Other Retirement Income Sources

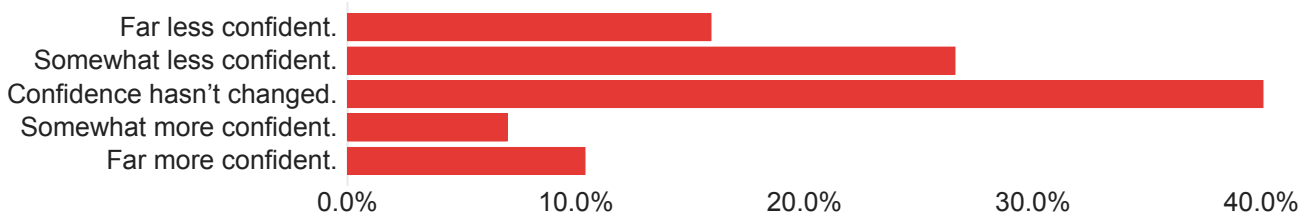


Two-thirds (66%) of respondents have changed their retirement plan as a result of the pandemic. 1 in 4 (43%) are less confident they'll have enough to retire comfortably as a result of the pandemic. And the most common negative health effect from money worries this year is anxiety (36%).

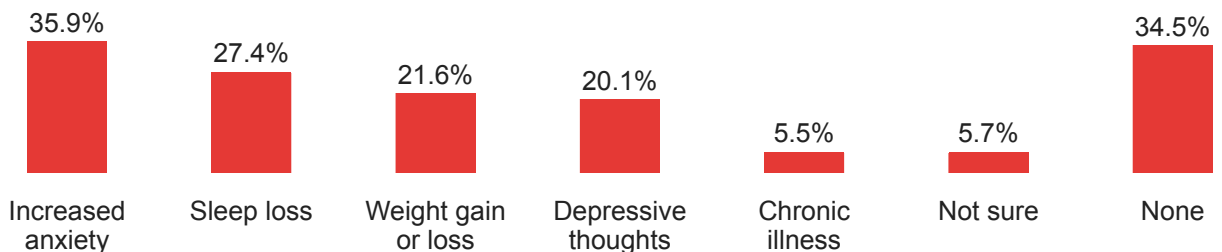
### How Pandemic Has Changed Retirement Plan



### How Pandemic Changed Confidence in Having Enough Income to Retire Comfortably.

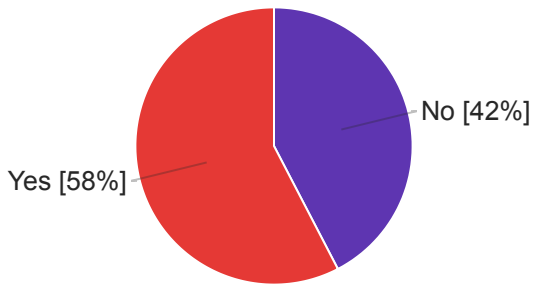


### Negative Health Effects From Worrying About Money.

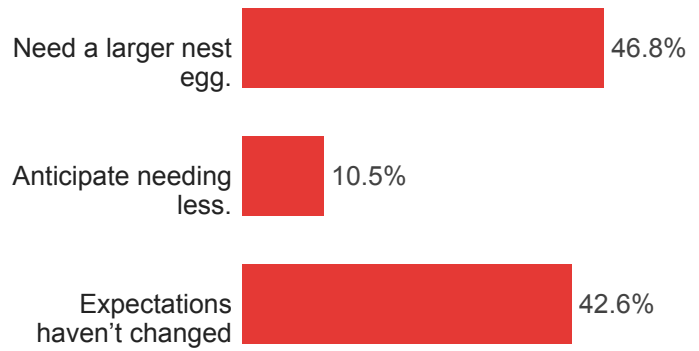


The majority (58%) of respondents work with an advisor for retirement planning. They're also most likely to say they need larger nest egg (47%) due to financial turmoil and that they'll delay retirement (55%) to build their next egg.

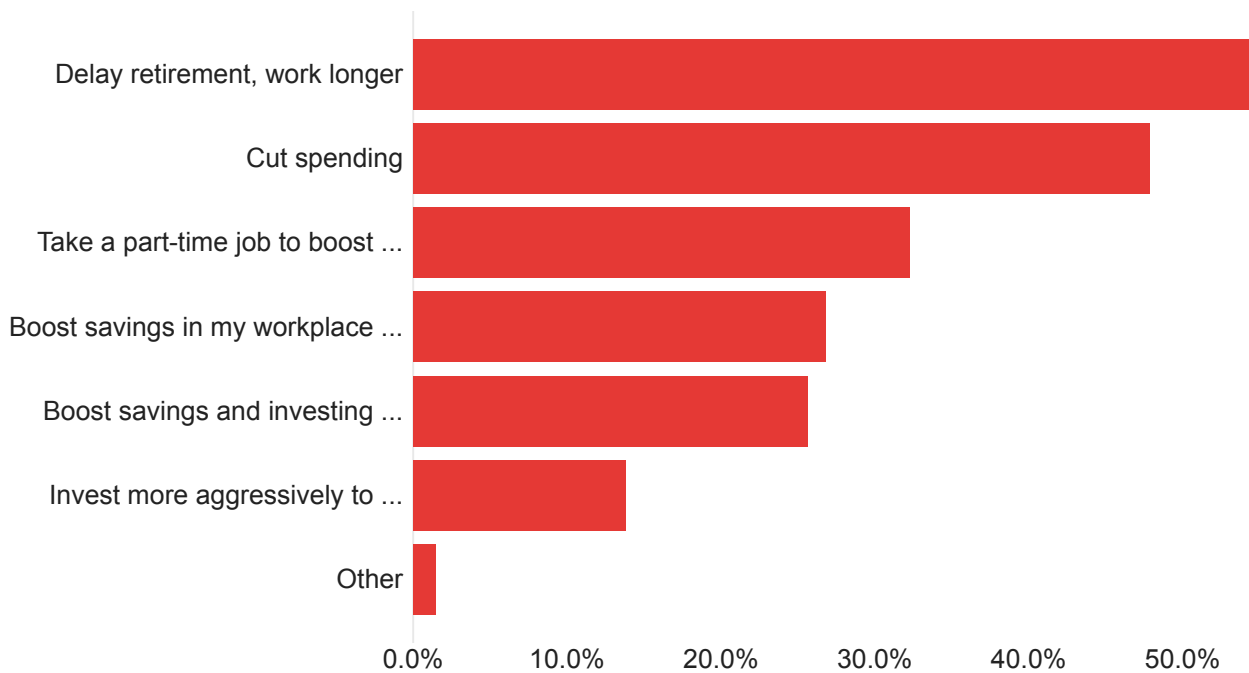
Work with Professional Financial Advisor for Retirement



How Financial Turmoil in 2020 Changed How Much Needed to Retire Comfortably



Actions Plan to Take to Build Nest Egg

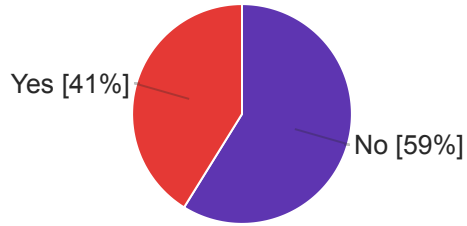


The largest investment allocation was for stocks (36%) and 1 in 4 (41%) said they changed their allocation of stocks due to the bear market. The majority (54%) said their response to the bear market was to do nothing.

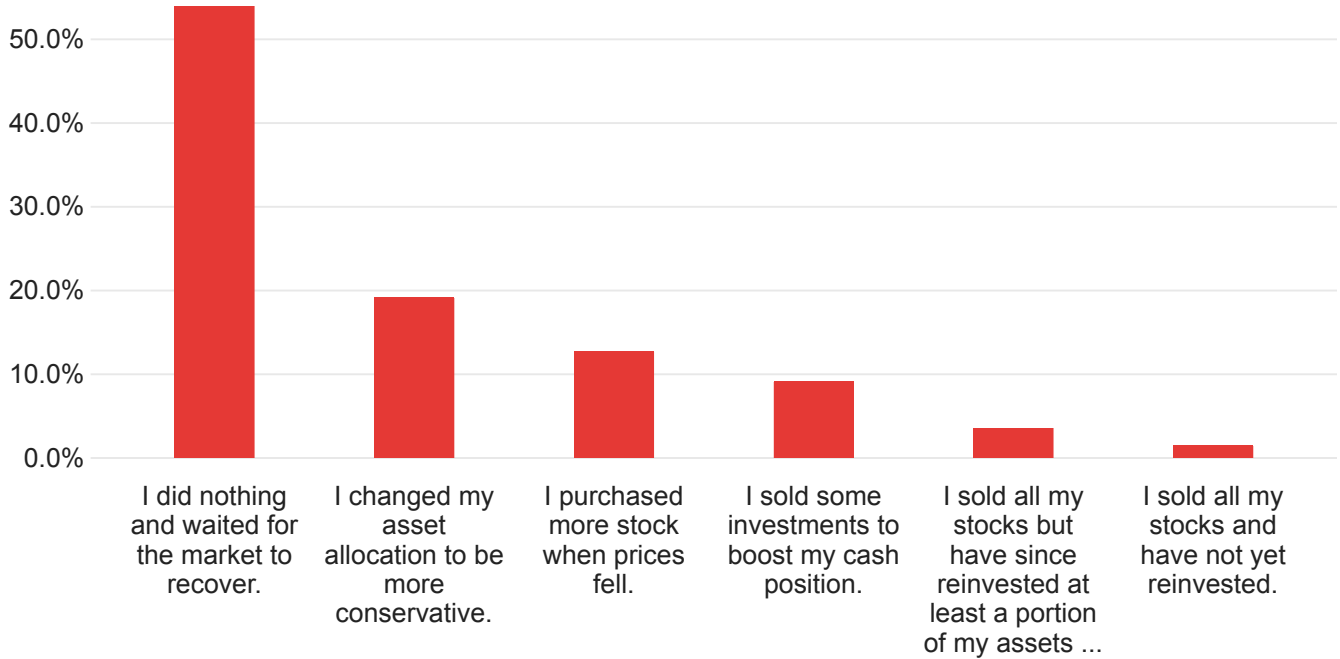
Investment Asset Allocation

Changed Percentage Portfolio in Stocks as a Result of Bear Market

| Field                   | Mean |
|-------------------------|------|
| Stocks                  | 35.7 |
| Cash                    | 23.8 |
| Bonds                   | 17.3 |
| Real estate investments | 12.4 |
| Other                   | 10.8 |



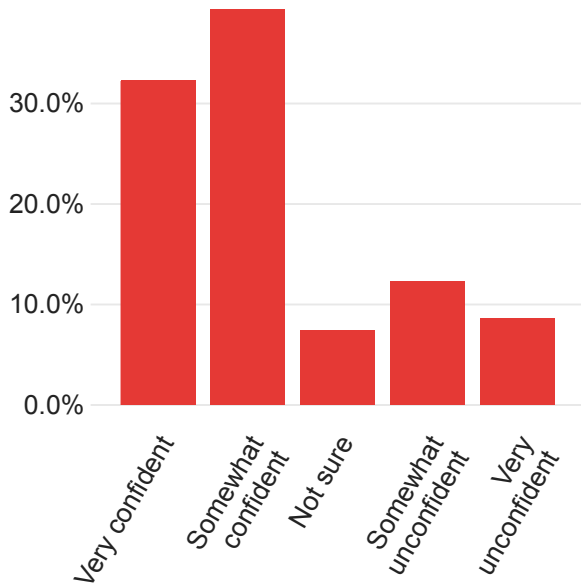
Response to Bear Market in 2020



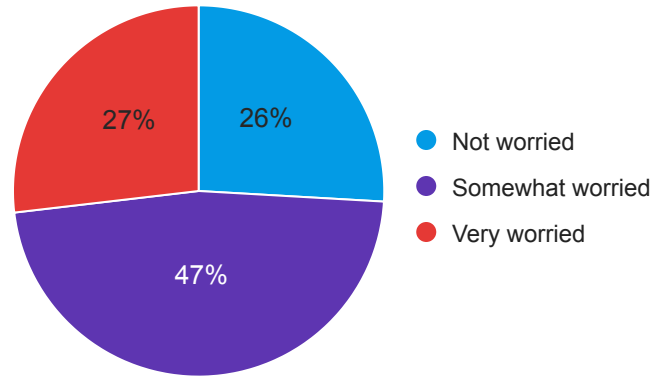


The majority (72%) of respondents are confident economy will improve in 2021, but 3 out 4 (74%) are still worried about market volatility. However, the most popular (33%) investment lesson they learned this year is that their portfolio can weather bad conditions.

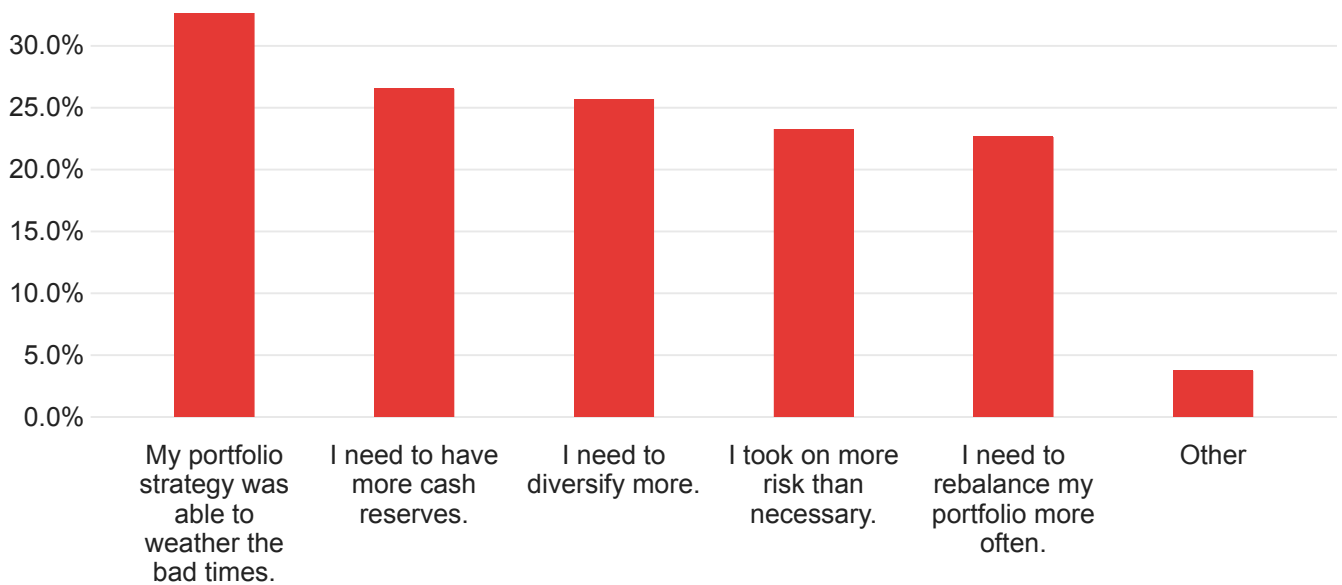
Confidence Economy Will Improve in 2021



Worry Level About Stock Market Volatility

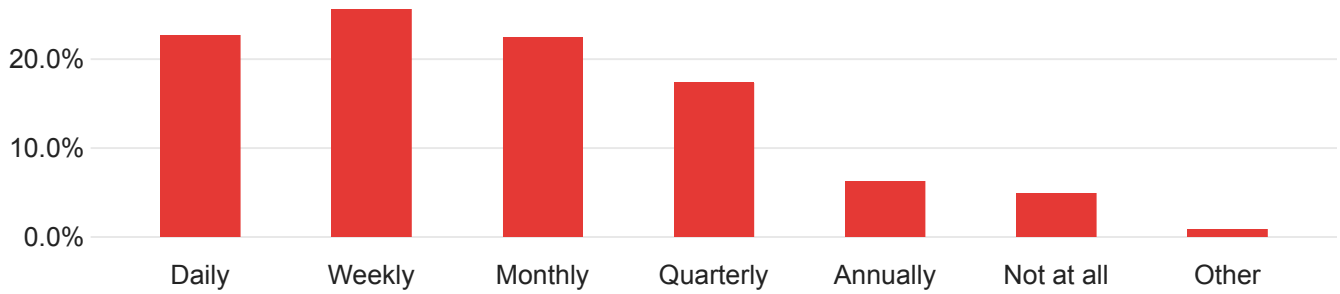


What investment lessons did you learn from the market this year

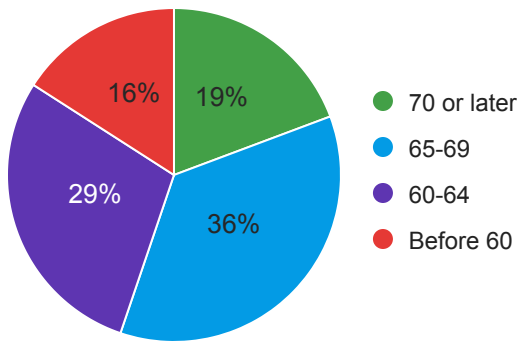


Double click to edit

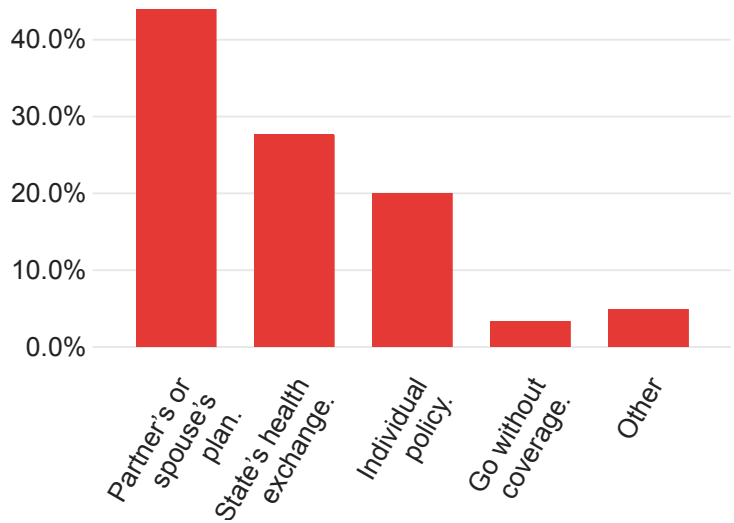
### Frequency of Checking Investment Portfolio/Retirement Accounts



### Age Expect to Fully Retire

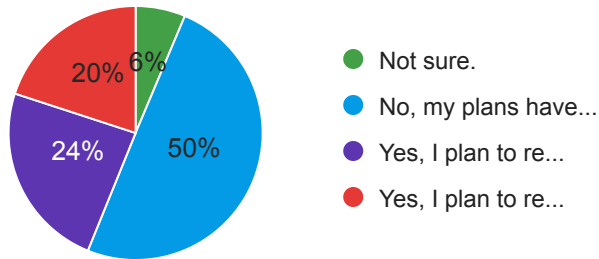


### Plan for Health Insurance For Those Retiring Early



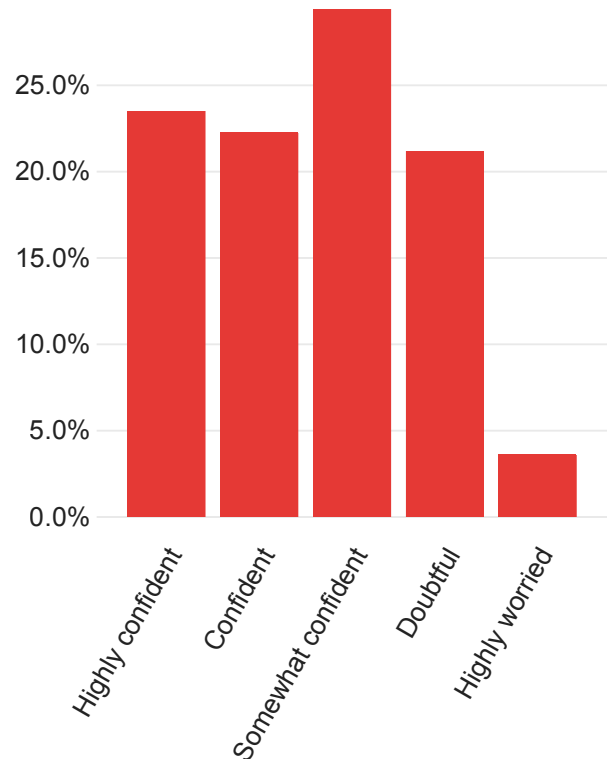
Half (50%) of respondents say their retirement age won't change as a result of the pandemic. 3 in 4 (75%) have confidence Medicare will be there for them. More than half (54%) will utilize the CARES Act for deducting donations. And the most popular additional CARES relief used was a moratorium on foreclosures.

Pandemic Changing Expected Retirement Age

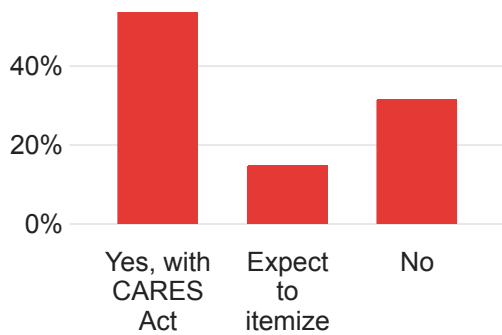


Confidence that Medicare will Deliver

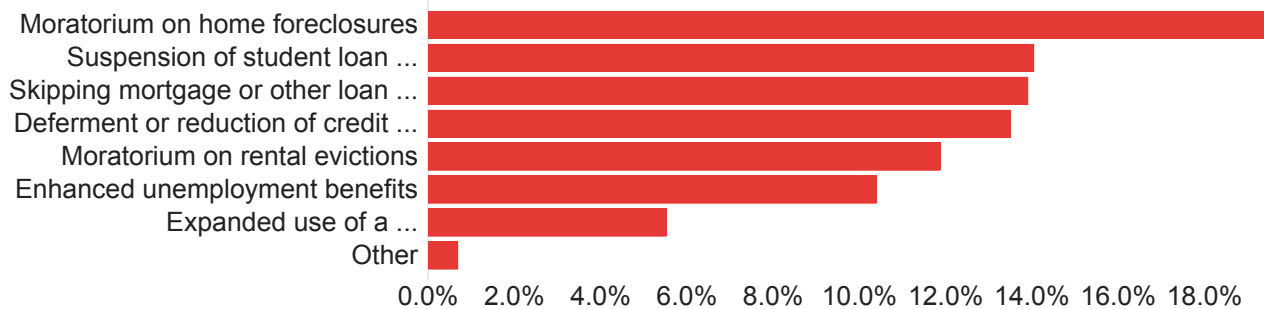
Throughout Retirement



Deducting Cash Donation for 2020

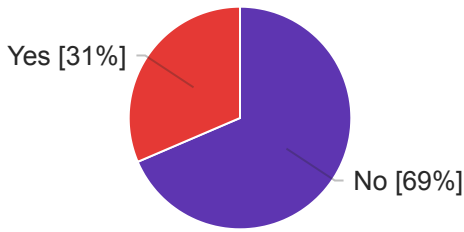


CARES Act Relief Used in 2020

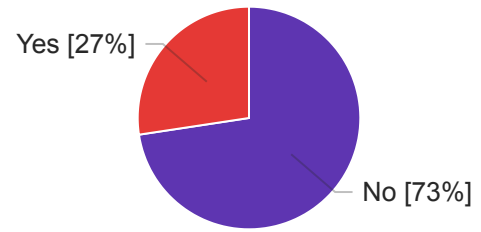


3 in 10 (31%) respondents withdrew from their retirement accounts due to the CARES Act, while a similar number (27%) took loans. The funds were mostly used to cover living expenses (63%).

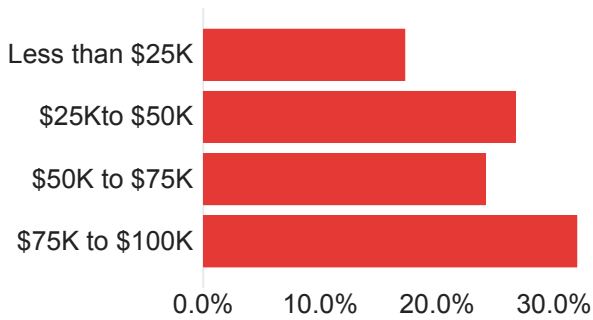
Withdrew From Retirement Accounts



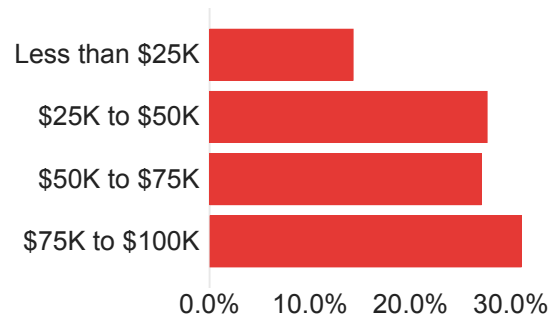
Took Loan From Retirement Accounts



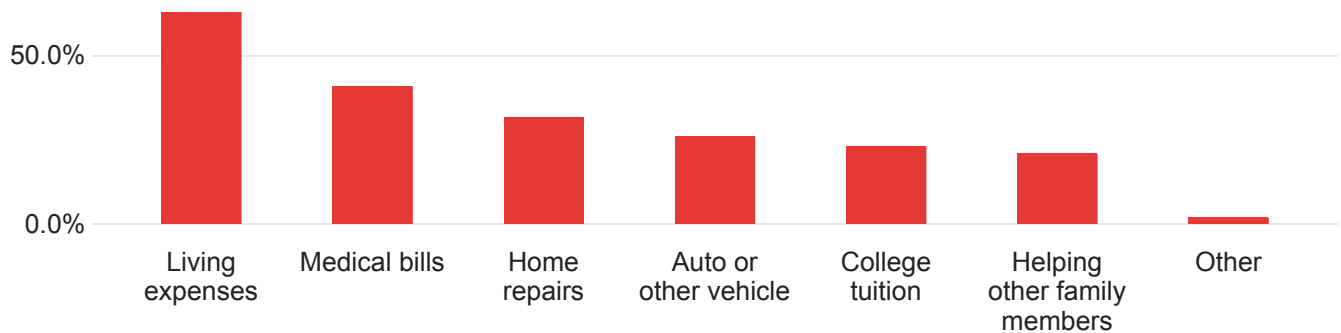
Amount Withdrawn



Amount Borrowed

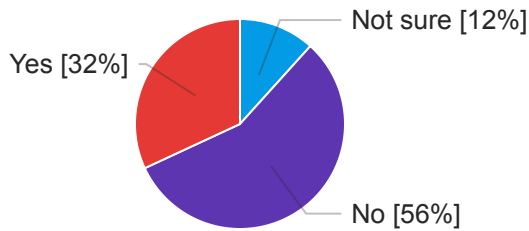


How Money From Distribution or Loan Was Used

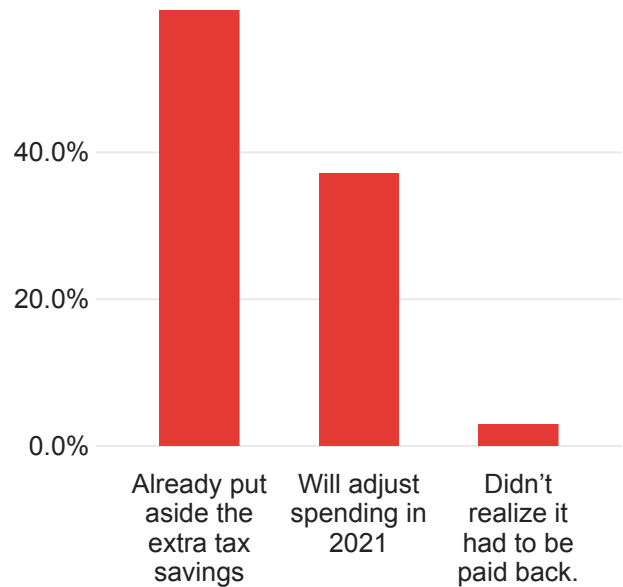


A third (32%) of respondents had their Social Security payroll taxes deferred in 2020 and the majority of them (59%) already set the money aside to pay it back. Most (83%) respondents received a stimulus check which they were most likely to use for paying bills (54%) and savings (51%). Lastly, they were most likely to say their income did not change as a result of the pandemic.

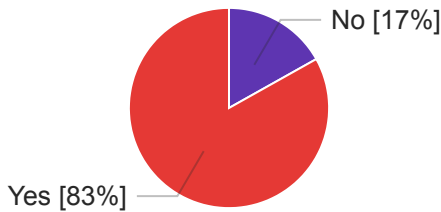
### Social Security Payroll Taxes Deferred



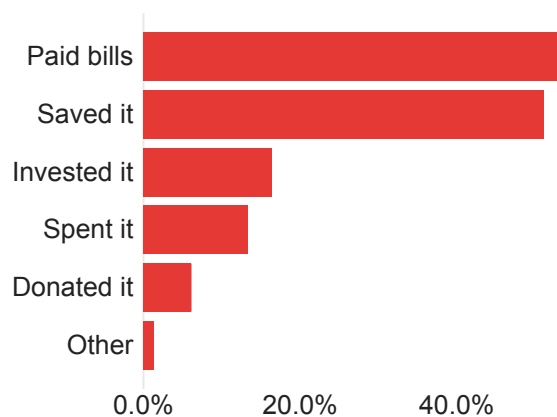
### Plan to Repay Deferred Payroll Taxes



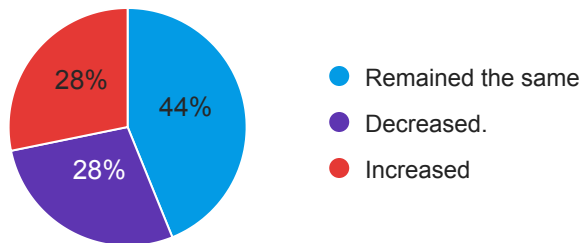
### Received Stimulus Check in 2020



### Stimulus Money Uses

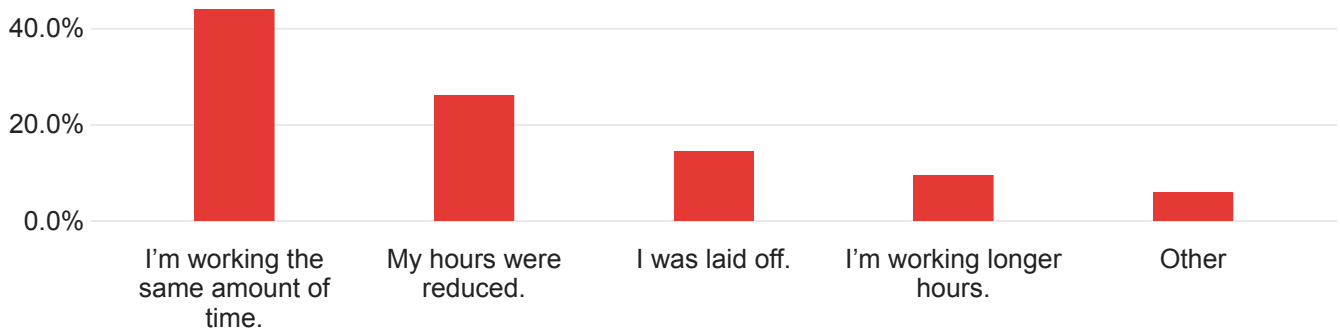


### Household Monthly Income Changes

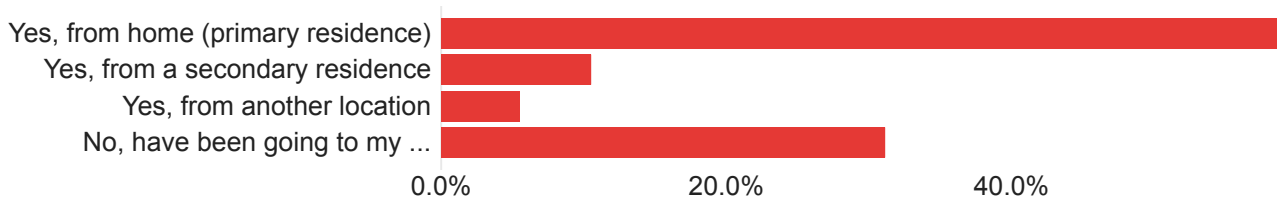


Respondents are most likely to say they are working the same number of hours (44%). 7 in 10 (71%) have been working from home or another location outside the office and two-thirds (65%) of them say they love it.

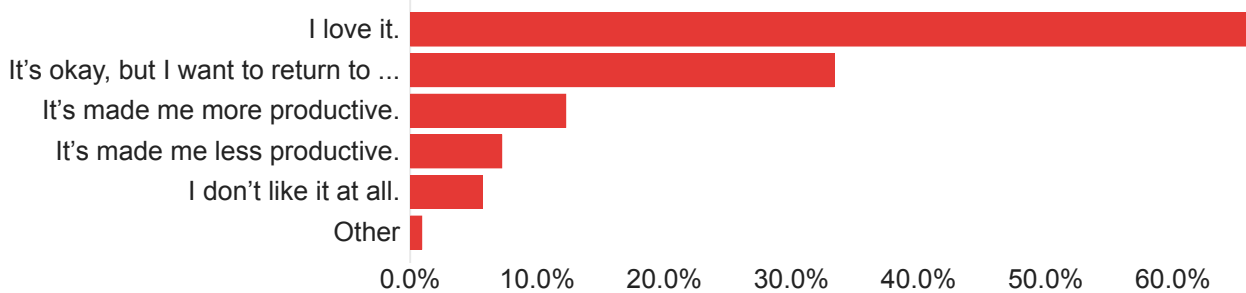
Work Schedule Changes in 2020



Remote Working Status



Thoughts on Working From Home



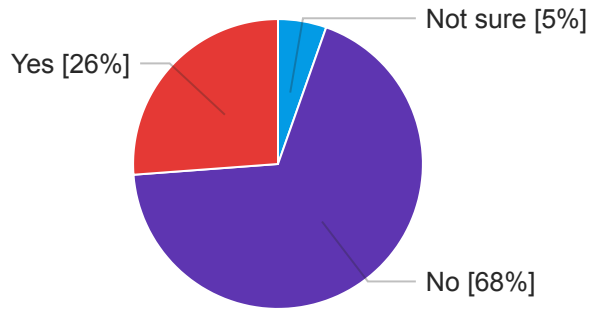
The most popular increased expenses is food at home (60%) while the most popular expense decrease is travel (57%).

Expense Changes as Result of Remote Work

| Field                | Decreased a lot | Decreased a little | Stayed about the same | Increased a little | Increased a lot |
|----------------------|-----------------|--------------------|-----------------------|--------------------|-----------------|
| Credit Card debt     | 13.8%           | 12.9%              | 39.3%                 | 16.4%              | 17.7%           |
| Housing              | 5.9%            | 9.8%               | 50.0%                 | 18.8%              | 15.5%           |
| Household goods      | 5.7%            | 11.4%              | 39.3%                 | 24.0%              | 19.7%           |
| Home office supplies | 6.1%            | 12.9%              | 36.9%                 | 27.9%              | 16.2%           |
| Transportation       | 27.7%           | 24.0%              | 19.4%                 | 11.6%              | 17.2%           |
| Travel               | 41.3%           | 15.5%              | 17.5%                 | 12.0%              | 13.8%           |
| Food at home         | 4.8%            | 6.8%               | 28.2%                 | 32.1%              | 28.2%           |
| Food (restaurants)   | 23.6%           | 26.0%              | 17.9%                 | 16.6%              | 15.9%           |
| Food (takeout)       | 13.1%           | 17.5%              | 23.8%                 | 24.5%              | 21.2%           |
| Entertainment        | 28.2%           | 15.7%              | 21.8%                 | 16.4%              | 17.9%           |

1 in 4 (26%) have moved or will move in the next 3 years as a result of the pandemic. Among them, less population density the biggest motivator (29%).

### Moving as Result Pandemic



### Motivation for Relocating

