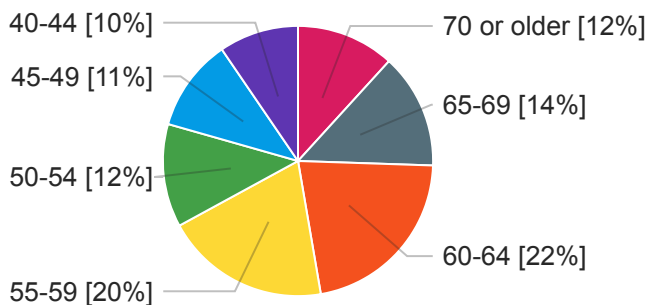


DEMOGRAPHIC PROFILE

Respondents were screened for 1) being over age 40; 2) not fully retired; 3) having a household income of at least \$50,000; 4) having a household net worth of at least \$100,000; and 5) having started saving for retirement. A quota was also set to ensure an even gender split.

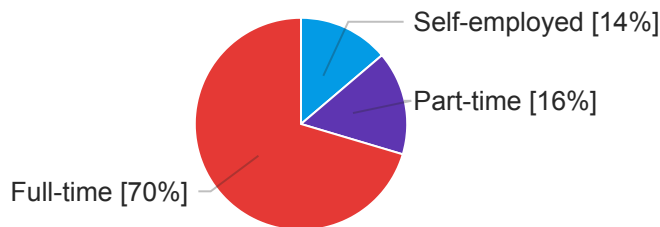
Age Distribution



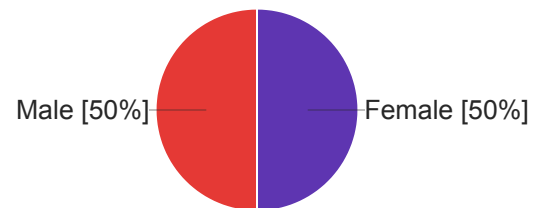
Respondents have a median age of 48 with a large concentration (44%) being between 55 and 64.

The majority (70%) are employed full-time.

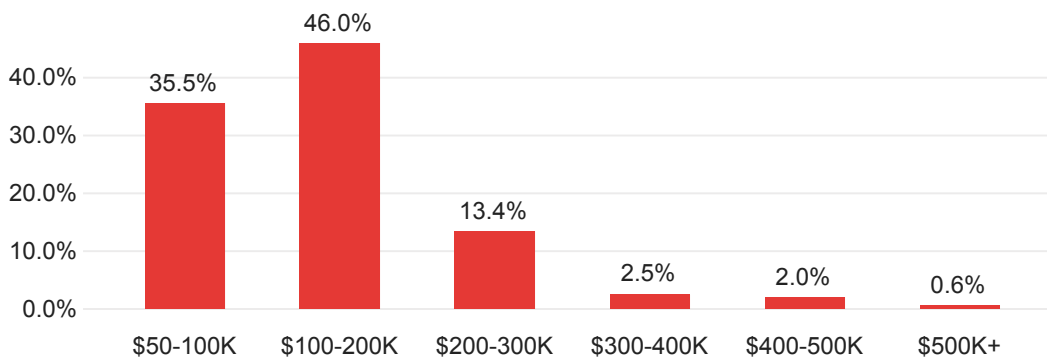
Employment Status



Gender

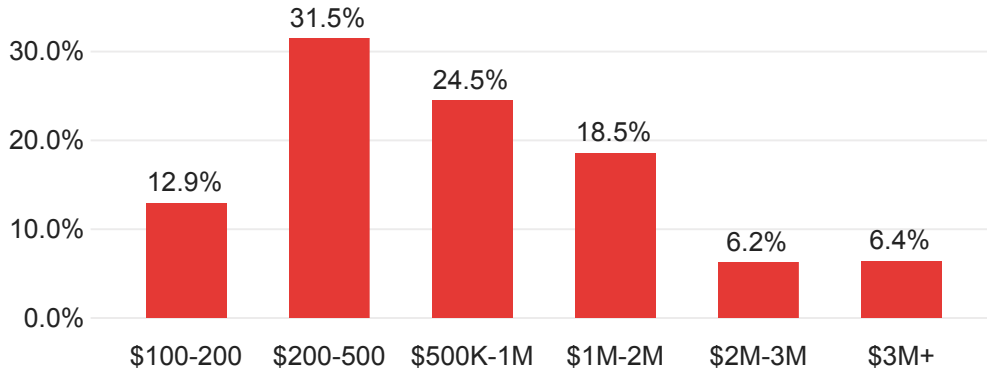


Annual Household Income



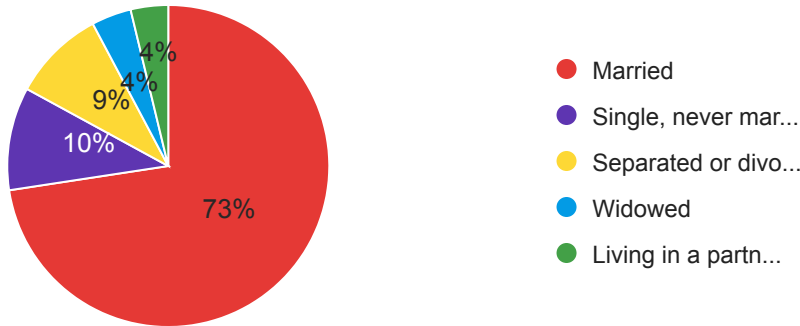
Median household income = \$132K

Household Net Worth



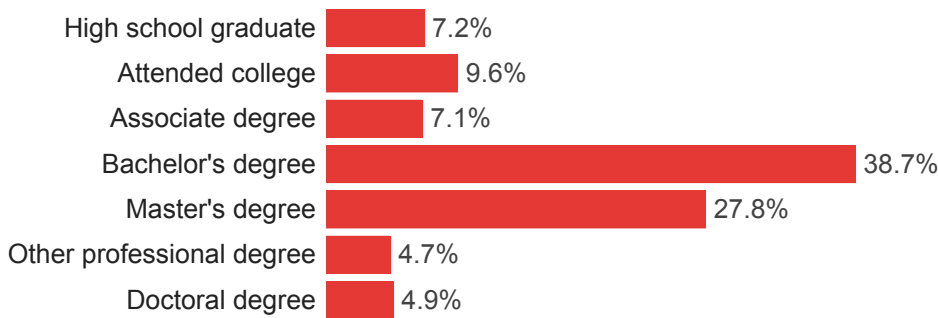
Median household net worth = \$614K

Marital Status



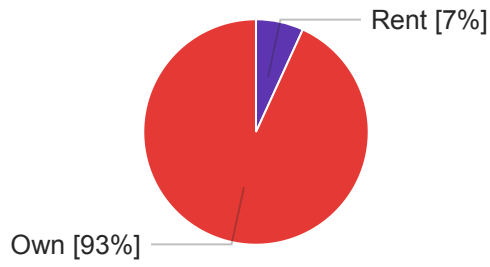
3 out of 4 (73%) respondents are married.

Education Level



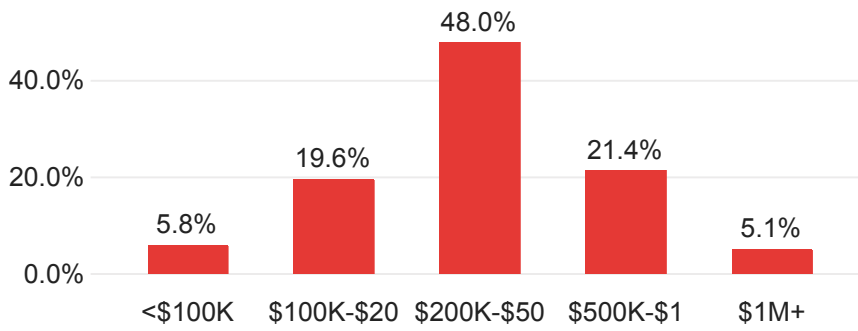
Most respondents (83%) are college educated

Primary Residence



The vast majority (93%) own their primary residence

Equity in Home

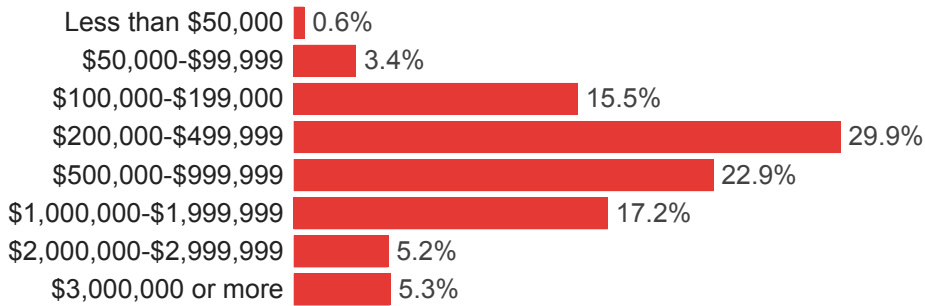


Median equity in home = \$215K

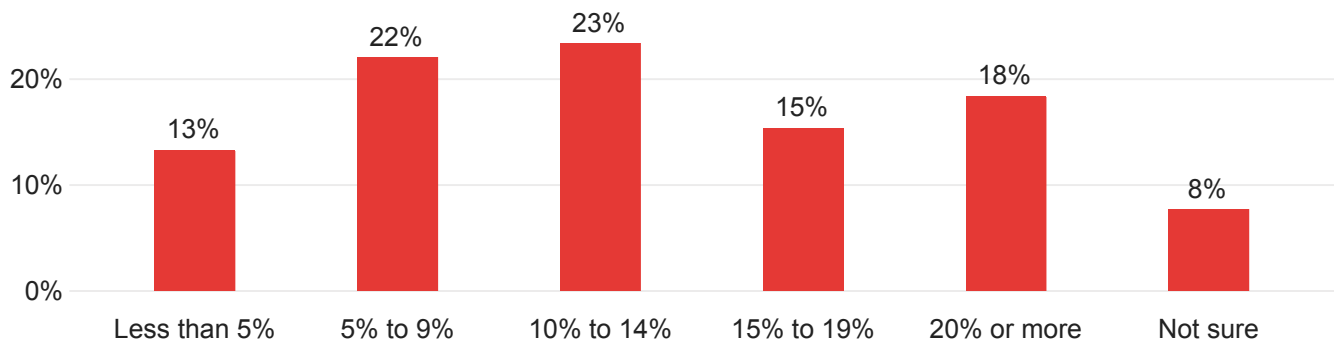
RETIREMENT/FINANCIAL PLANS & ATTITUDES

Amount saved for Retirement

Respondents have a median of \$513K saved for retirement and are likely to be saving 13% of their current income

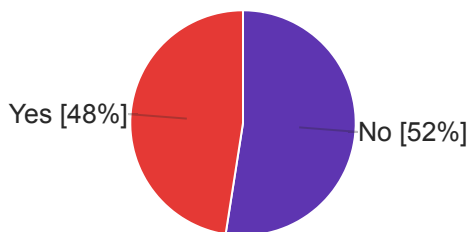


% of Income Saving for Retirement

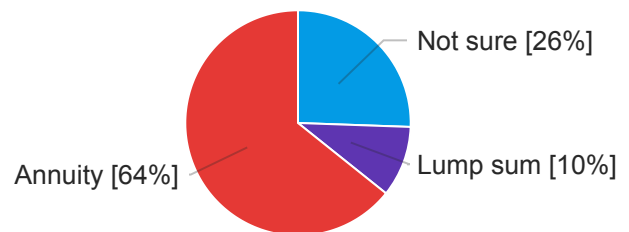


About half (48%) will collect a pension when they retire. About two-thirds of those (64%) will receive an annuity.

Plan to Collect Pension in Retirement

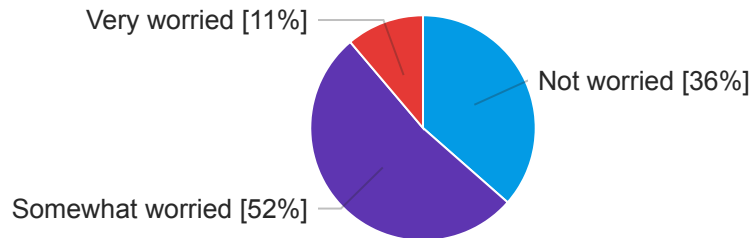


How Plan to Collect Pension

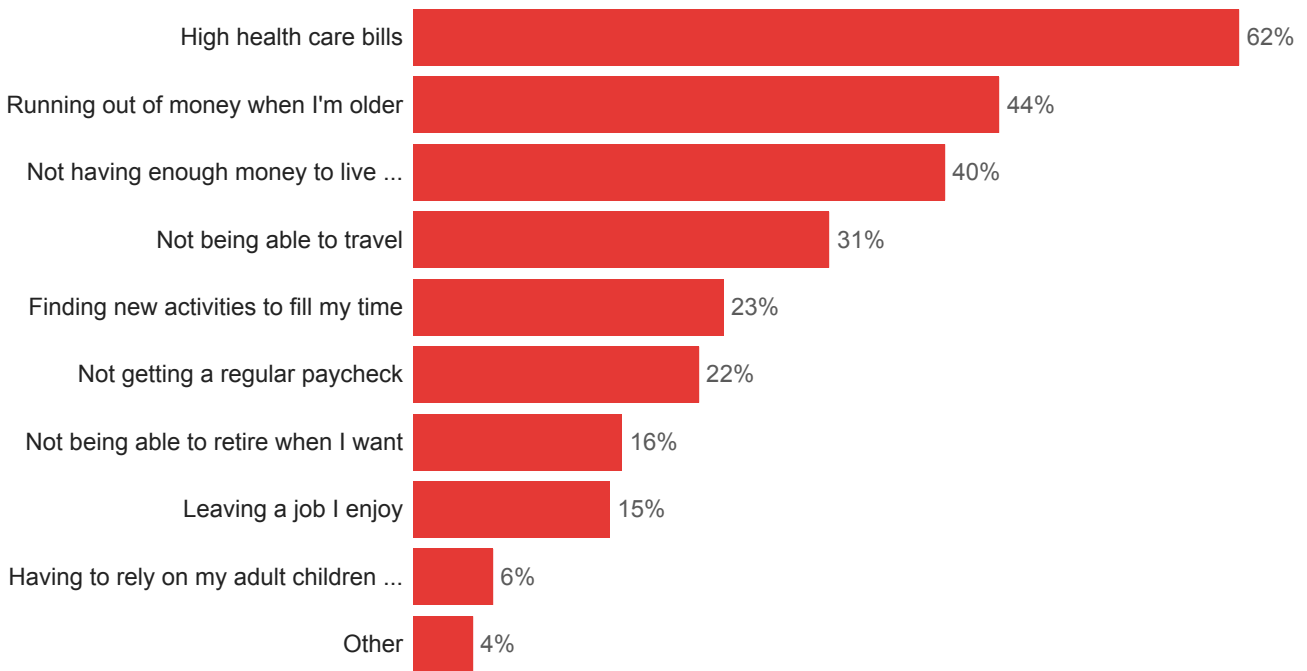


3 out of 4 (74%) are at least somewhat worried about stock market declines. Meanwhile, the top worry about retirement specifically is related to medical bills (62%).

Worry Level for Stock Market Declines

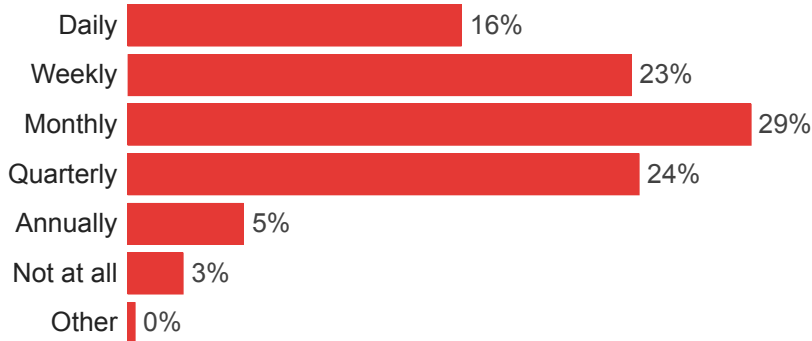


Top Worries About Retirement



Frequency Check Investment Portfolio/Retirement Accounts

More than two-thirds (68%) check their portfolio on a monthly basis or even more frequently

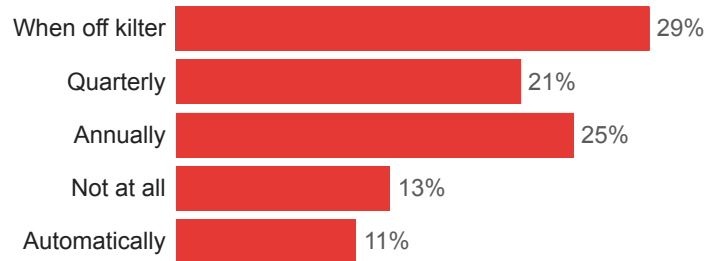


Assets are most likely to consist of stocks (average allocation of 44%) and respondents are most likely to rebalance their portfolio manually as needed when their allocation is off kilter.

Average Asset Allocation

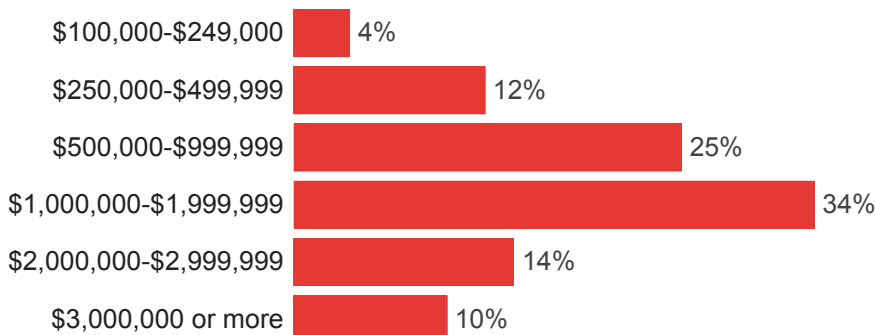
Field	Mean
Stocks	43.9
Cash	17.7
Bonds	15.9
Real estate investments	9.7
Other	12.9

How Frequently Rebalance Portfolio



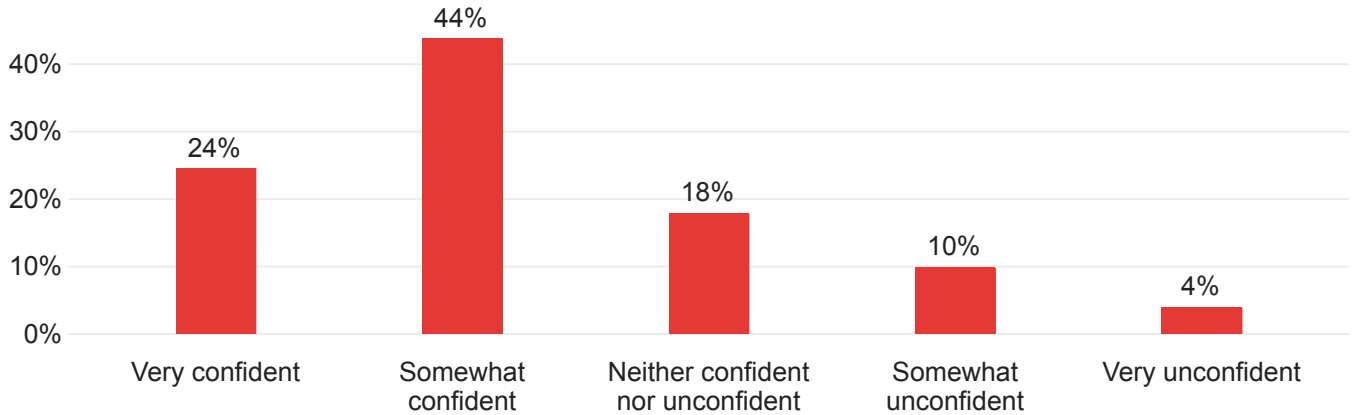
Size of Nest Egg Perceived as Needed

The median amount that respondents believe they will need for retirement is \$1.2 million

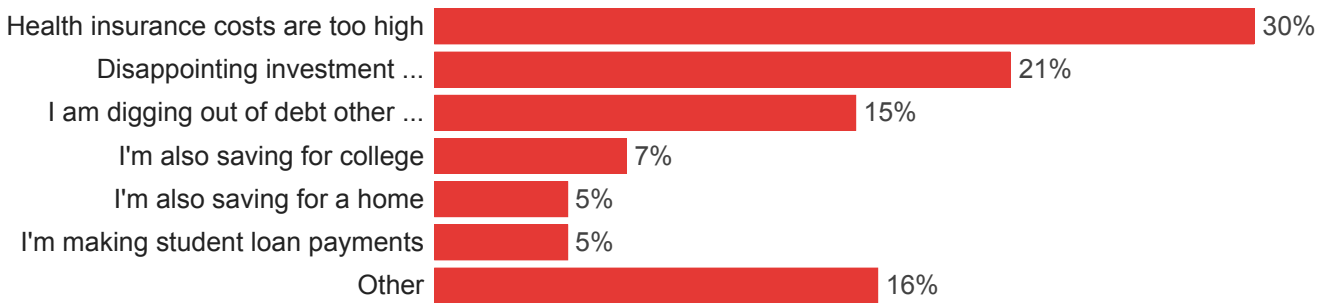


More than two-thirds (68%) are confident that they will have enough saved for retirement to live comfortably. Those who are not confident are most likely to say that the high cost of health care (30%) is preventing them from saving enough for retirement.

Confidence in Retiring Comfortably

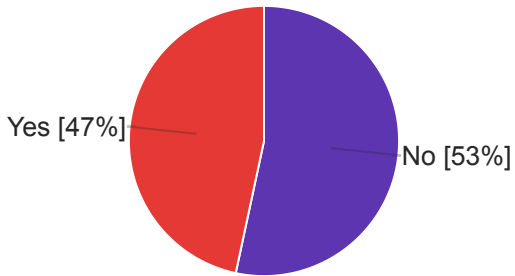


Reasons for Not Saving Enough for Retirement



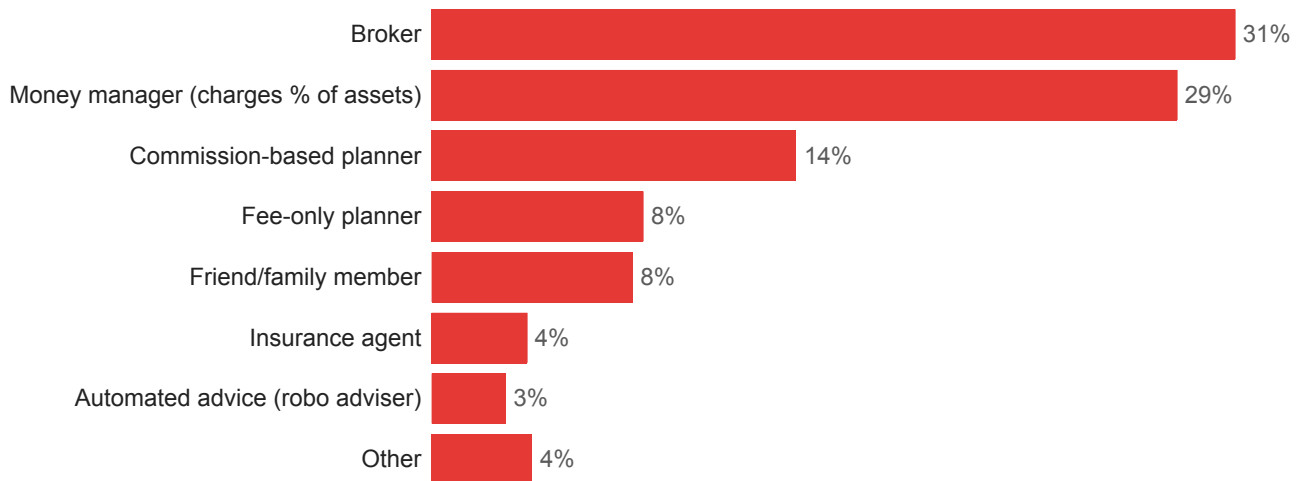
FINANCIAL ADVICE & RETIREMENT PLANNING

Receive Professional Advice on Market Volatility

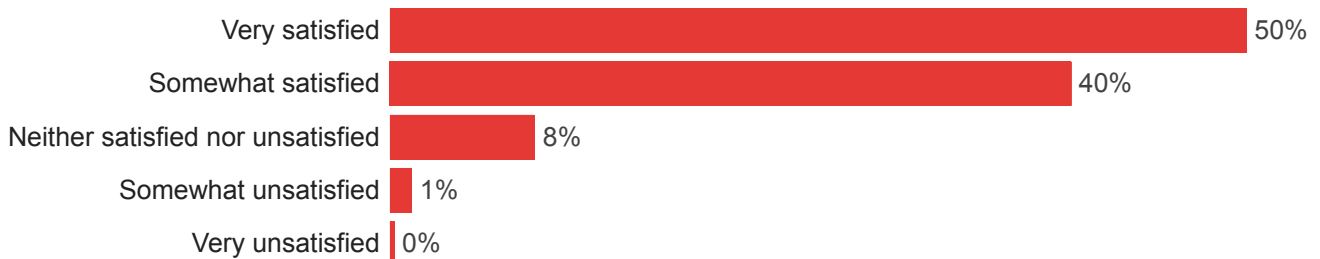


Nearly half (47%) seek out professional advice and they are most likely to use brokers (31%) and money managers (29%). Moreover, the vast majority (90%) of those using professional services are satisfied with the quality of advice they are receiving.

Sources of Financial Advice

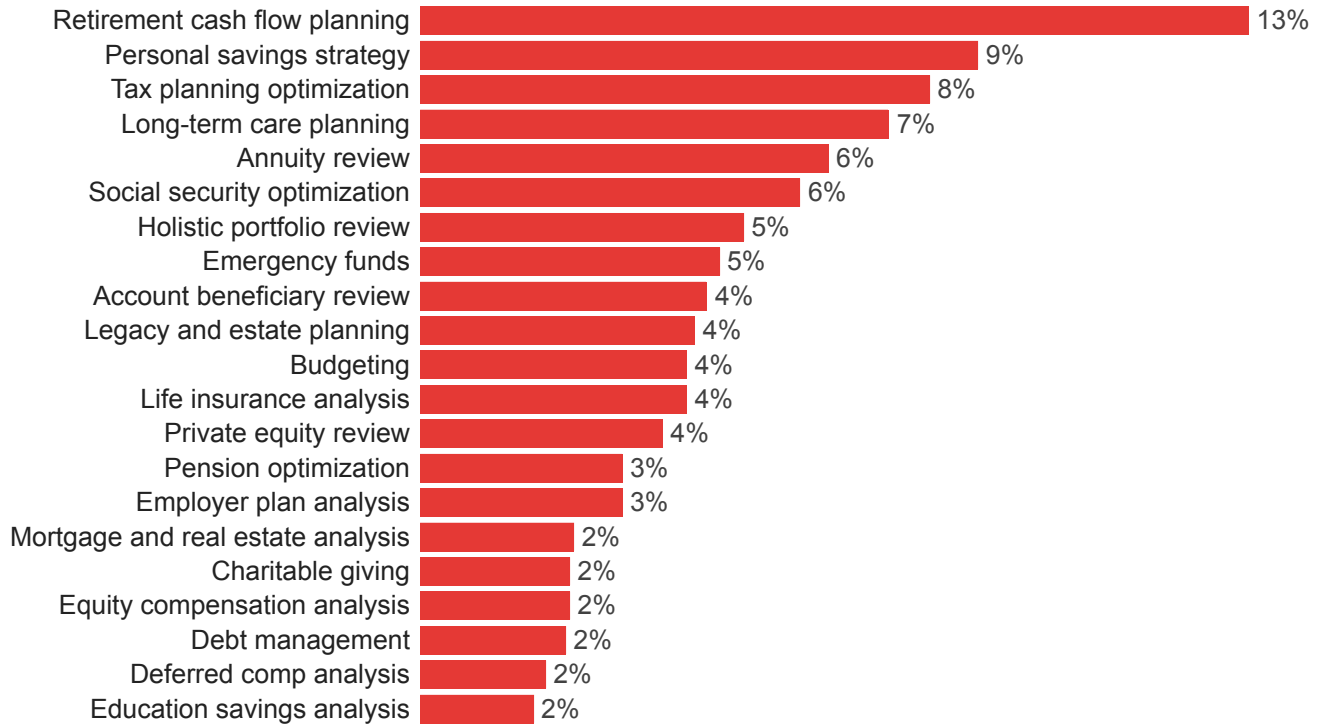


Financial Advice Satisfaction



Respondents are most likely to discuss retirement cash flow planning with a financial professional (13%).

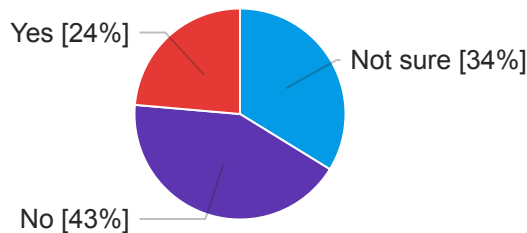
Topics Discussed with Advisor



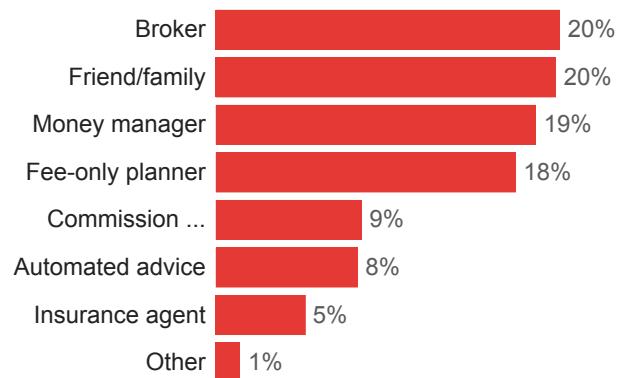
1 in 4 (24%) of those who do not currently seek professional advice say that they would consider it. Among them, they'd most likely consider brokers (20%), friends/family (20%) and money managers (19%).

Would Consider Professional Advice

Regarding Market Volatility.

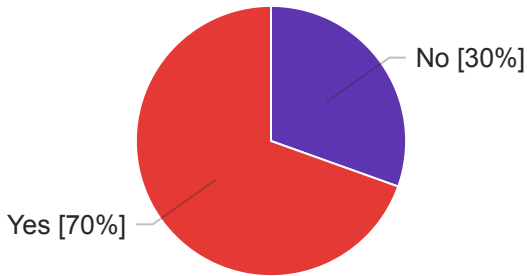


Kinds of Financial Advice Would Consider

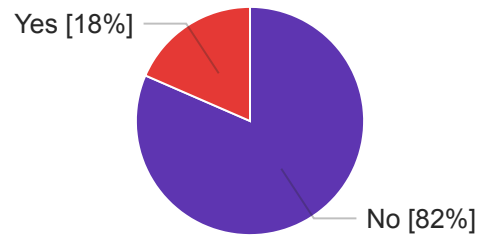


7 in 10 (70%) respondents have a long-term financial plan, but only 2 in 10 (18%) use a online tools calculators.

Have a Long-Term Financial Plan

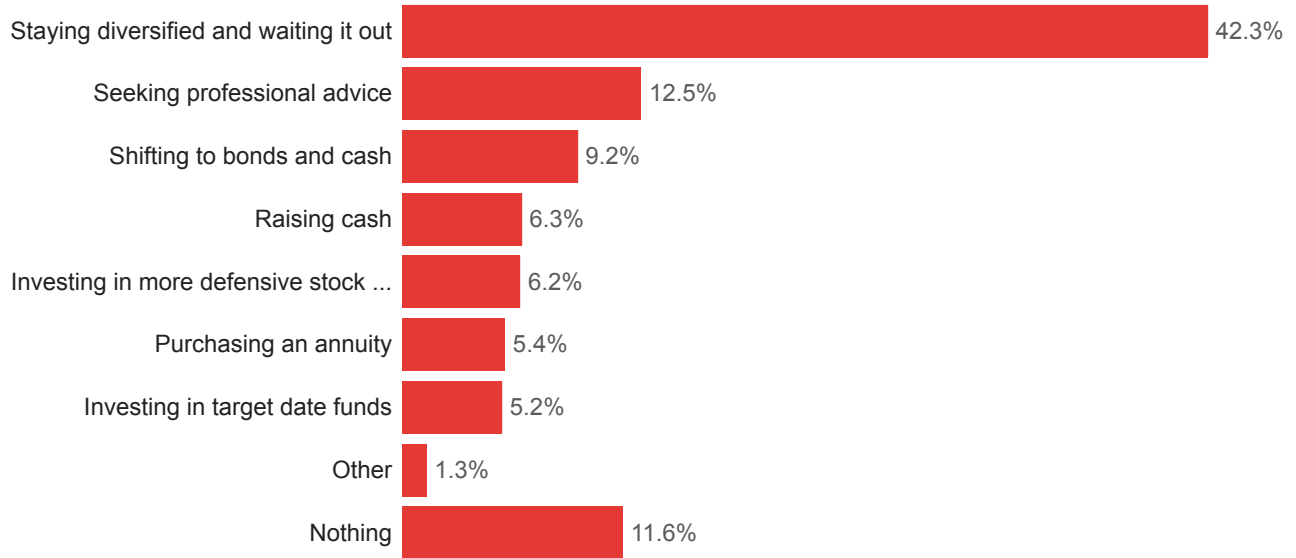


Use Online Retirement Planning Tools/Calculators



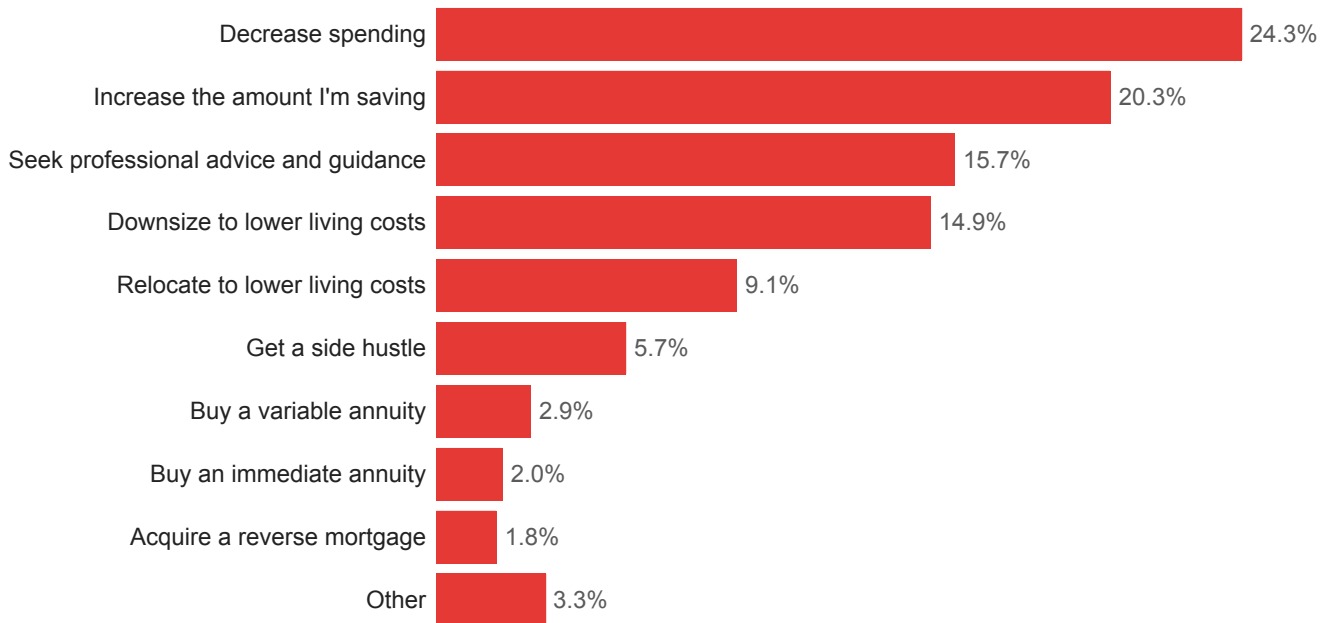
Respondents are most likely to combat market volatility by staying diversified (42%).

Currently Strategies for Dealing with Market Volatility

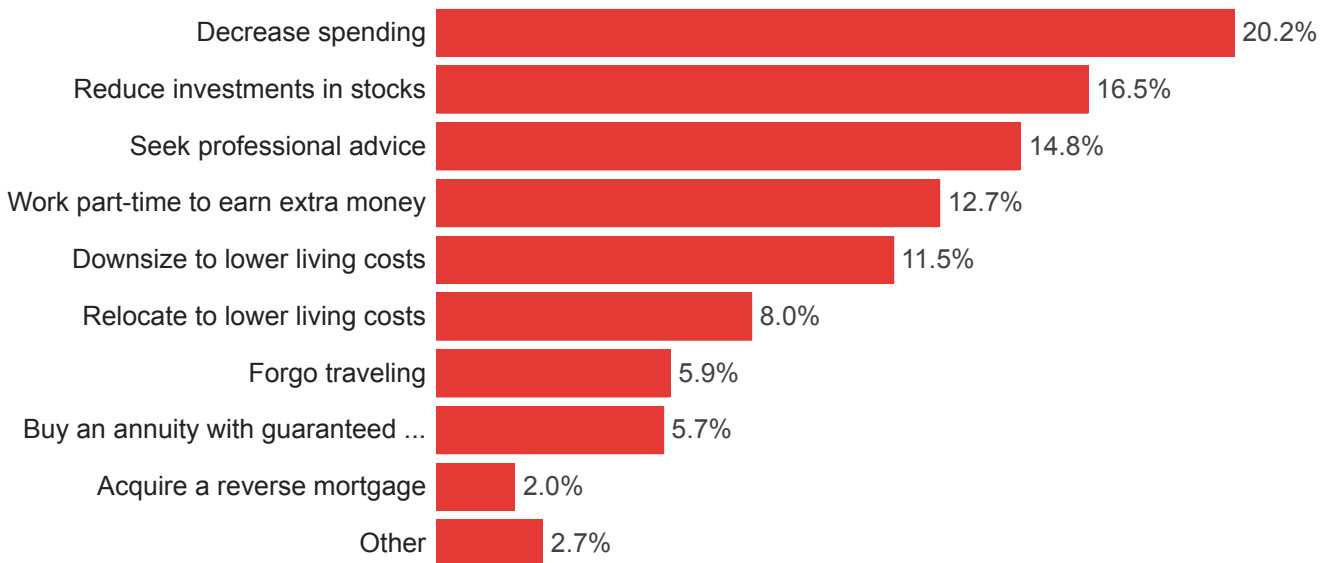


To combat market volatility near retirement respondents are most likely to decrease spending (24%). The same applies during retirement (20%).

Strategies to Combat Market Volatility When Near Retirement

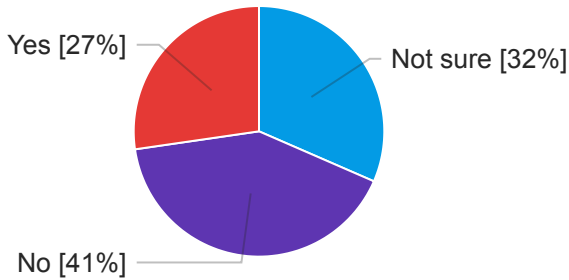


Strategies to Combat Market Volatility When During Retirement

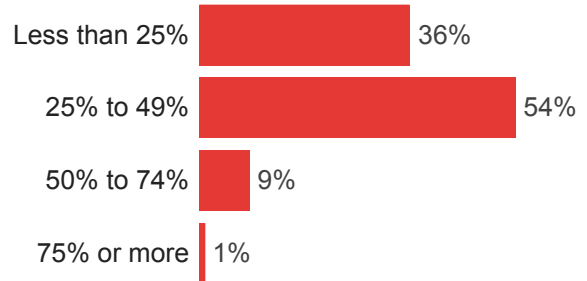


About 1 in 4 (27%) respondents would consider delaying retirement if their portfolio took a hit, but the majority (54%) say it would need to decline by 25% to 49% in order to do so. If they did delay retirement, most (69%) would be looking at a timeframe of 1 to 4 years.

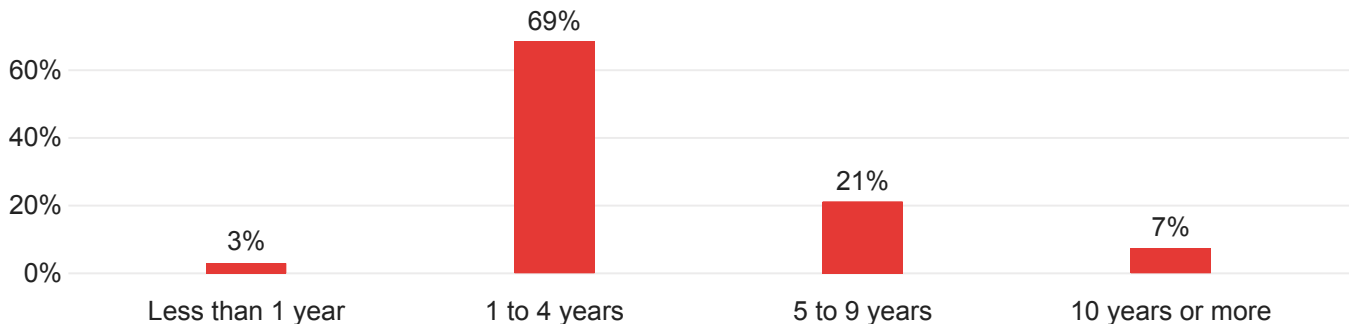
Would Consider Delaying Retirement Due to a Downturn in the Value of Portfolio



Degree Portfolio Would Need to Decline to Delay Retirement

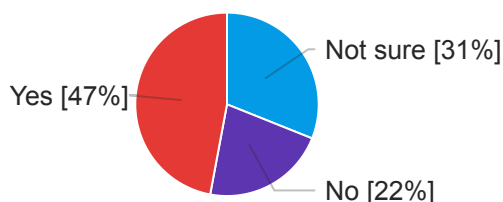


Length Willing to Delay Retirement

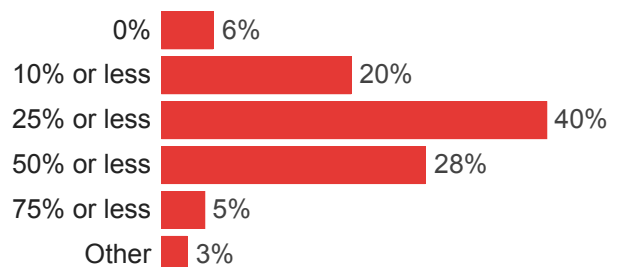


Nearly half (47%) would reduce stock exposure to combat market volatility. Among them, 4 in 10 (40%) would drop stocks to 25% or less of their portfolio value.

Would Consider Reducing Stocks to Combat Market Volatility

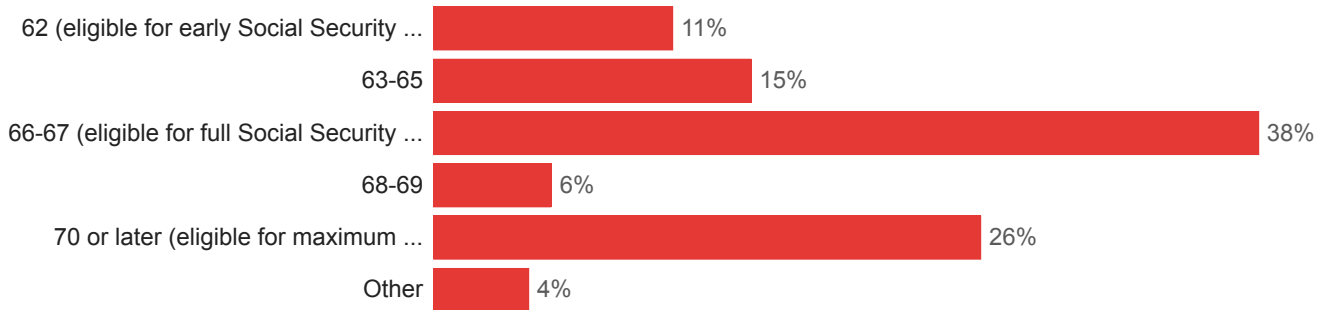


Lowest Allocation of Stocks Would Consider



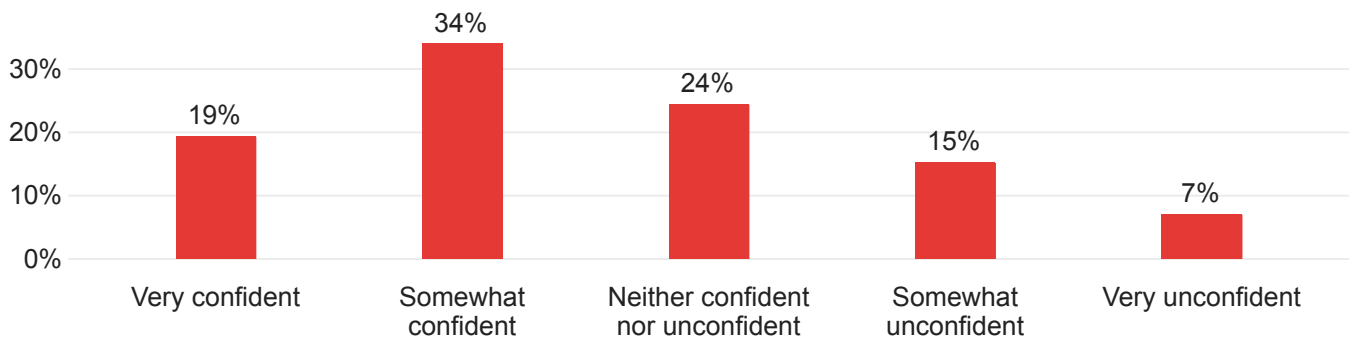
Respondents are most likely to retire at the age of 66-67 (38%) when they are first eligible for full benefits, but at least 1 in 4 (26%) will wait until age 70 or later in order to receive the maximum benefits.

Age Plan to Claim Social Security

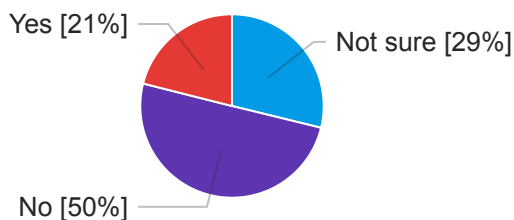


The majority (53%) of respondents have confidence in Social Security, but almost half (47%) are unsure of unconfident. Also, only 1 in 5 (21%) would change their expected retirement date due to a dramatic downturn in their portfolio. Similarly, 1 in 5 (24%) would consider taking Social Security early to let their portfolio recover.

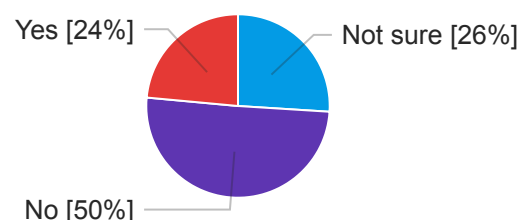
Confidence Social Security Will Provide Expected Income



Would Dramatic Downturn in Portfolio Value Impact Timing of Social Security Filing

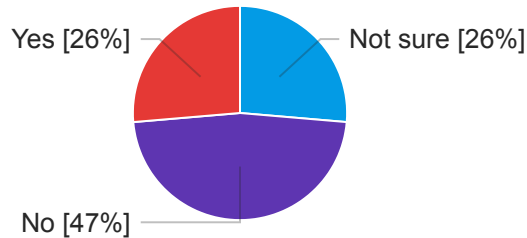


Would Consider Taking Social Security Earlier to Give Portfolio Time to Recover

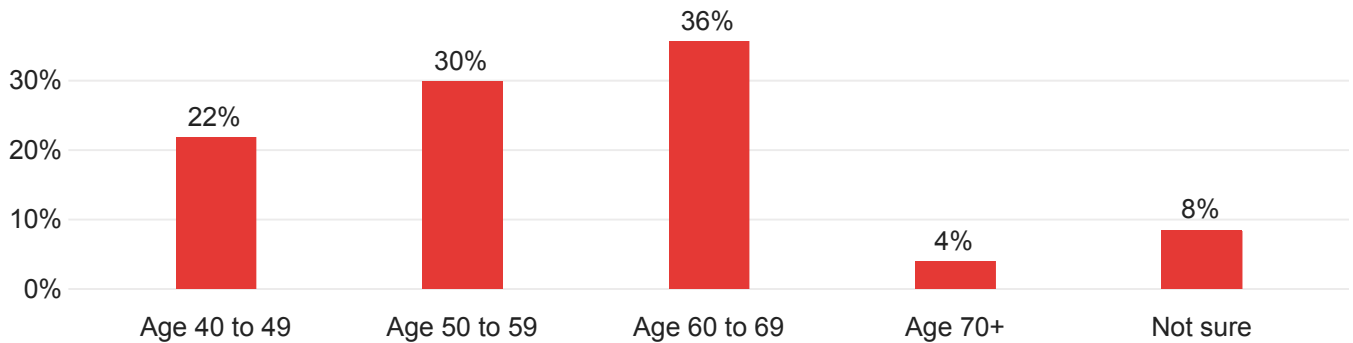


1 in 5 (26%) respondents would consider a deferred annuity. Among them, they are most likely to do so between the ages of 60 and 69 (36%).

Would Consider Purchasing Deferred Annuity With Guaranteed Income

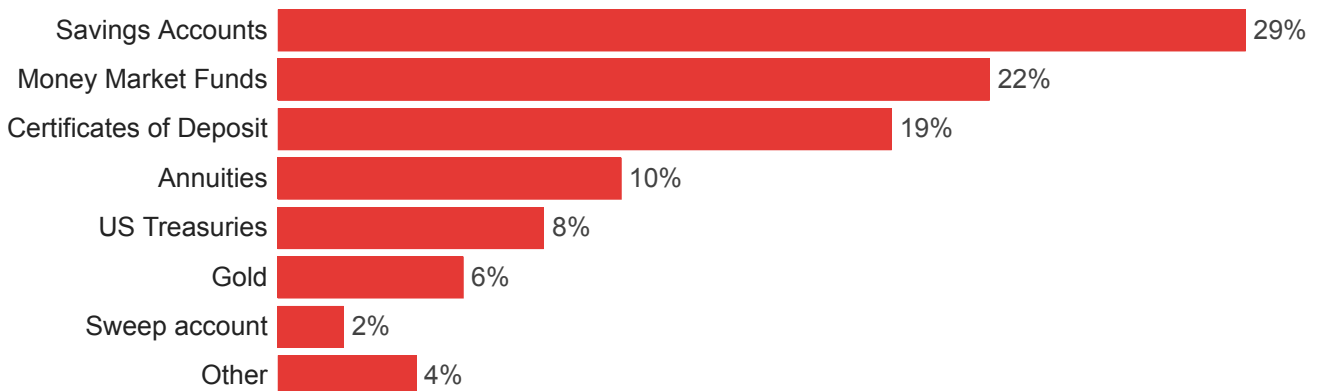


When Would Purchase Deferred Annuity



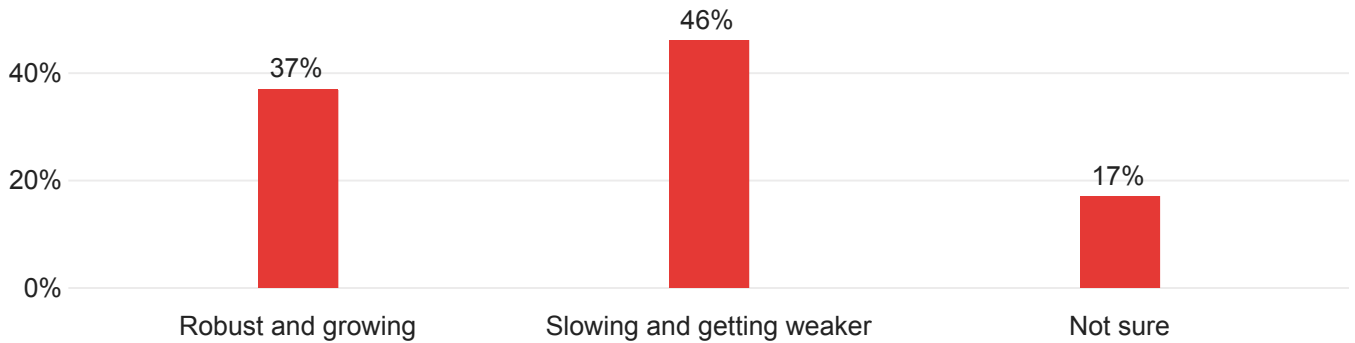
Respondents would be most likely to increase holdings of savings accounts (29%) and money market funds (22%) in a volatile market.

Investments Would Increase Holdings of in Volatile Market

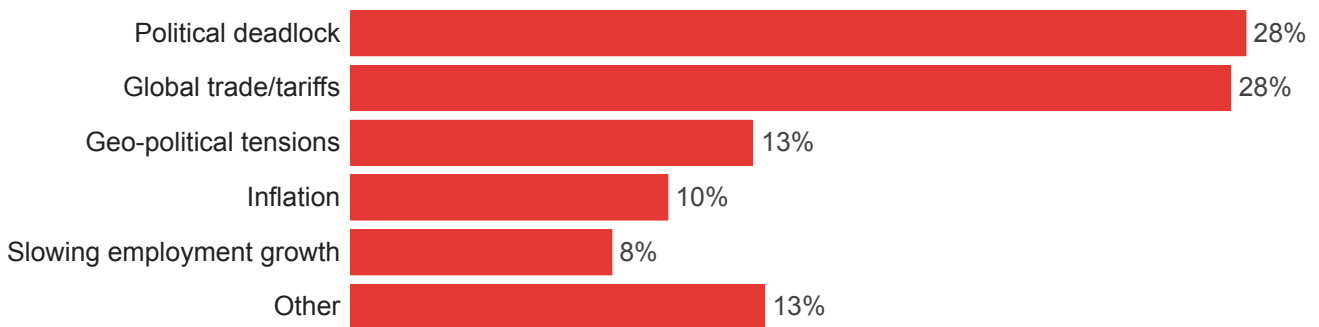


Respondents are most likely to say the economy is slowing (46%). They are also likely to say that political deadlock and trade (both 28%) are the greatest risks to the economy. At the same time, only a third (33%) say the market will go lower in 2020 and only 3 in 10 (31%) say the US will enter a recession.

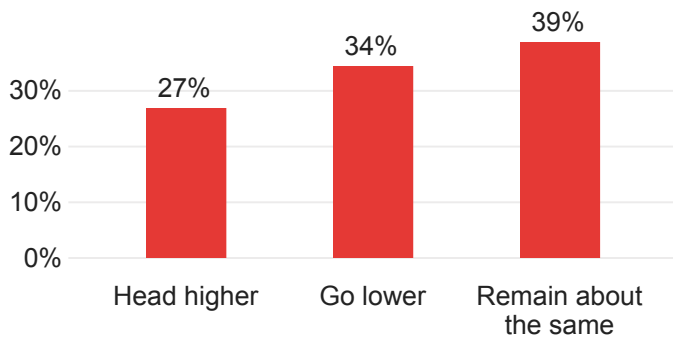
Current View of Health of US Economy



Greatest Risk to US economy in 2020



In 2020, the Stock Market Will...



Will US be in a Recession in 2020

