



7 Life Priorities in Retirement

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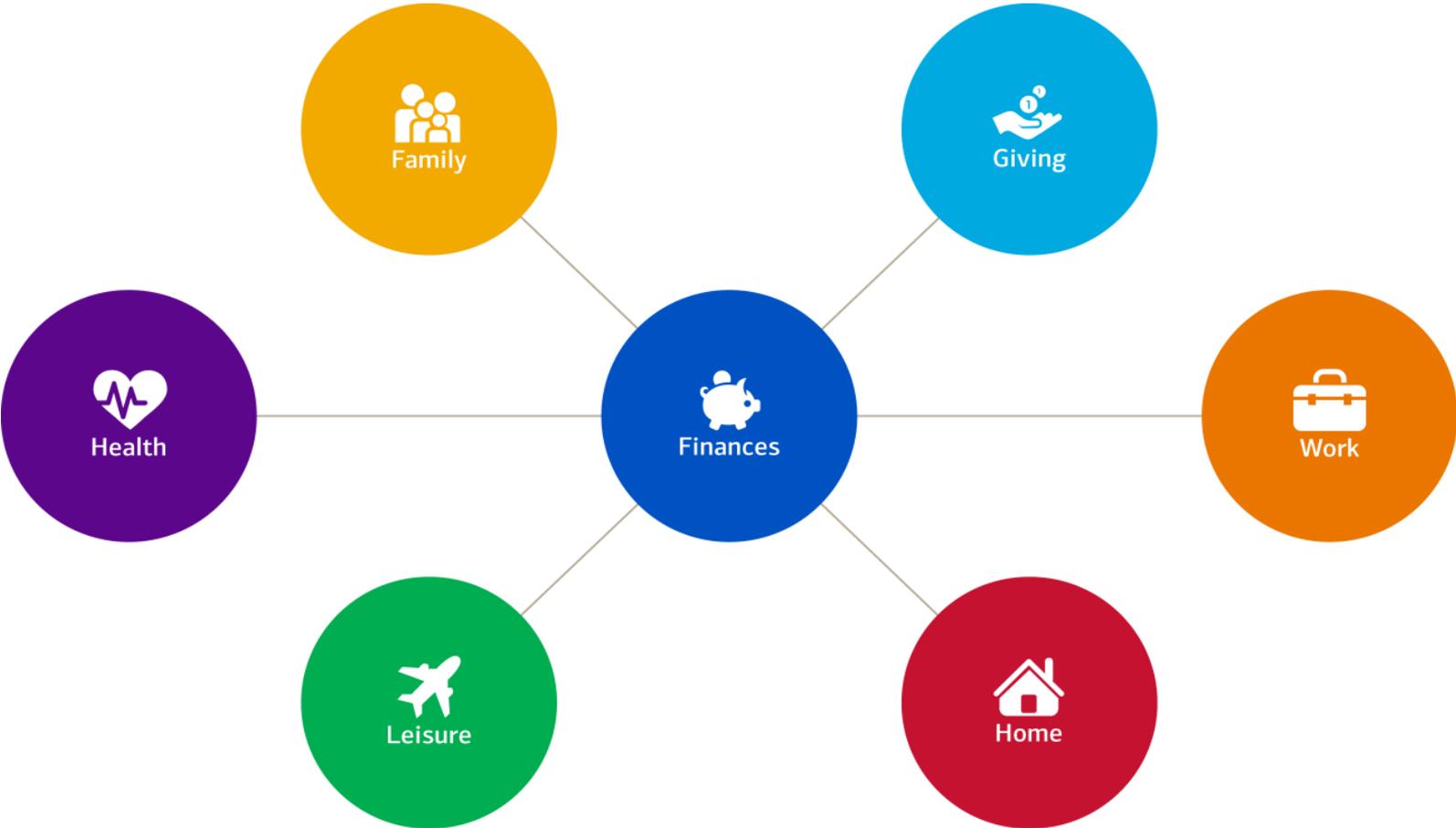
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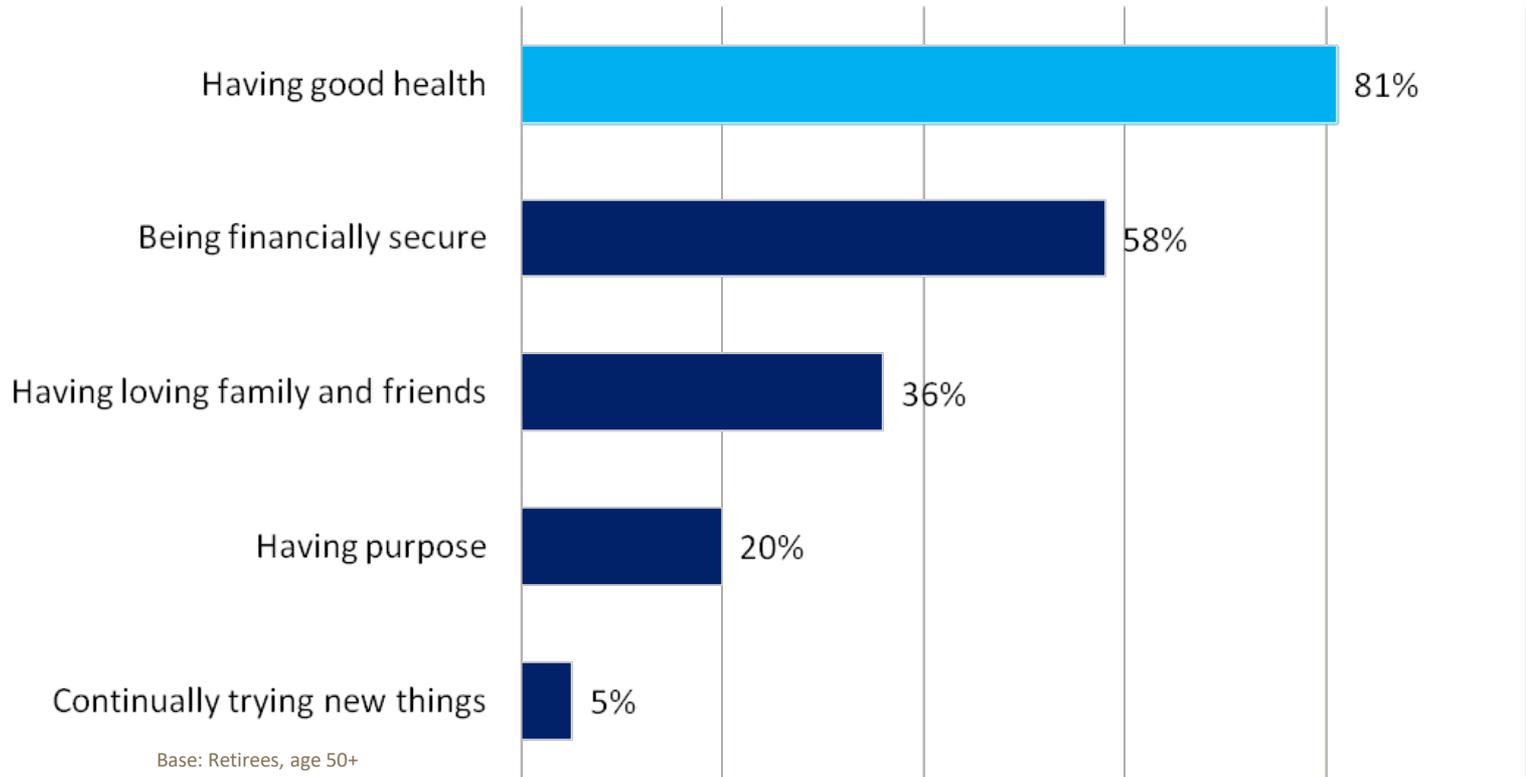
The 7 Life Priorities





Health #1 Ingredient to a Happy Retirement

Percent of retirees who say the most important ingredients for a happy retirement are...

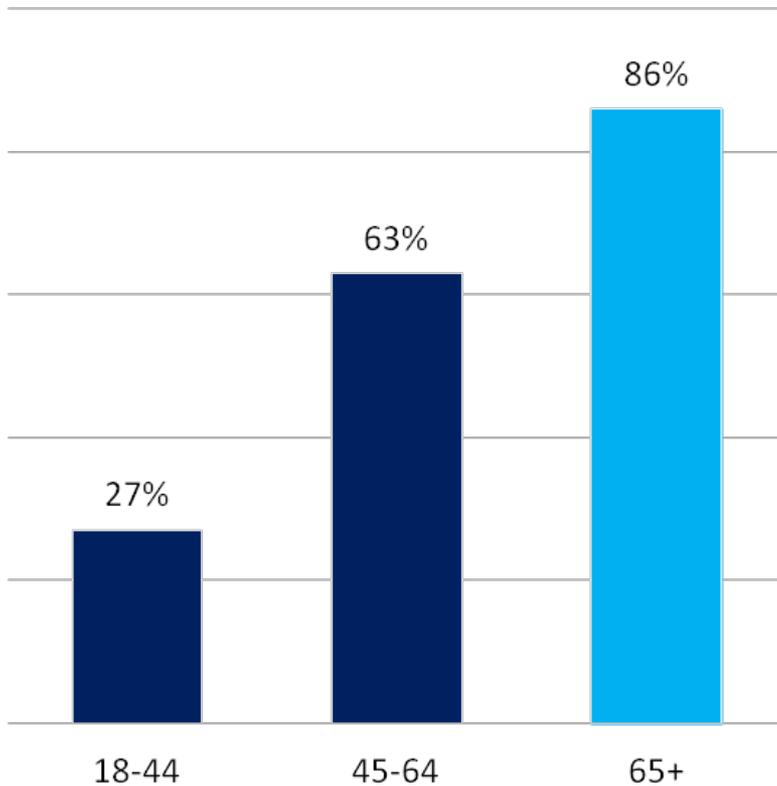


Source: Health and Retirement: Planning for the Great Unknown Study, 2015

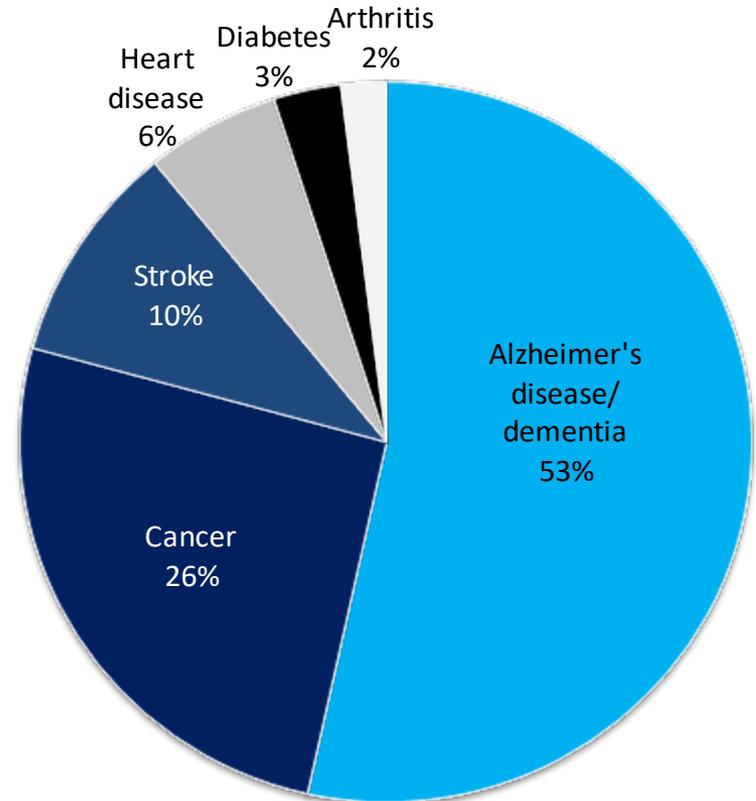


Alzheimer's: The Most Worrisome Disease of Later Life

Percent with chronic conditions, by age



Percent who say the scariest disabling condition of later life is...



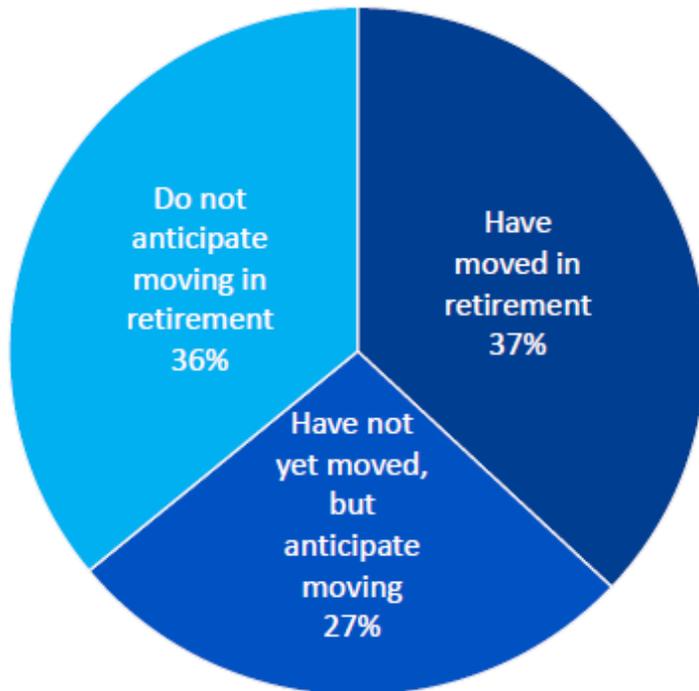
Source: Ward, B.W. et al. (2014). Multiple Chronic Conditions Among US Adults: A 2012 Update. *Preventing Chronic Disease*. 11.

Base: Total population



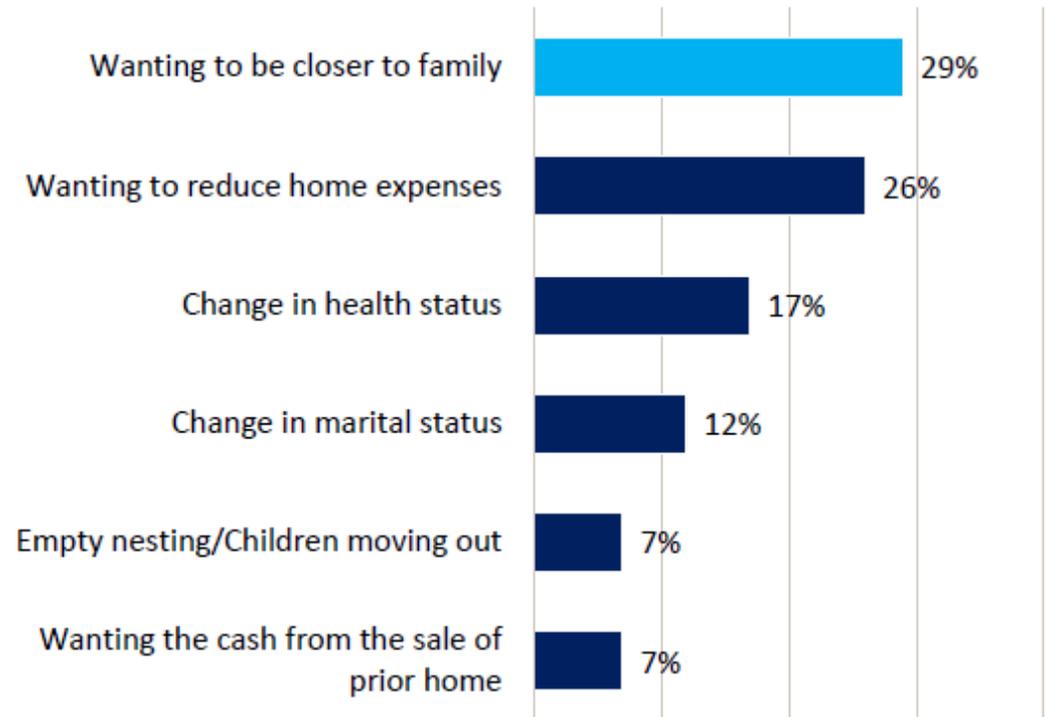
Retirees on the Move

Percent of retirees who have moved or anticipate moving in retirement



Base: Age 50+ retirees

Reasons for moving in retirement



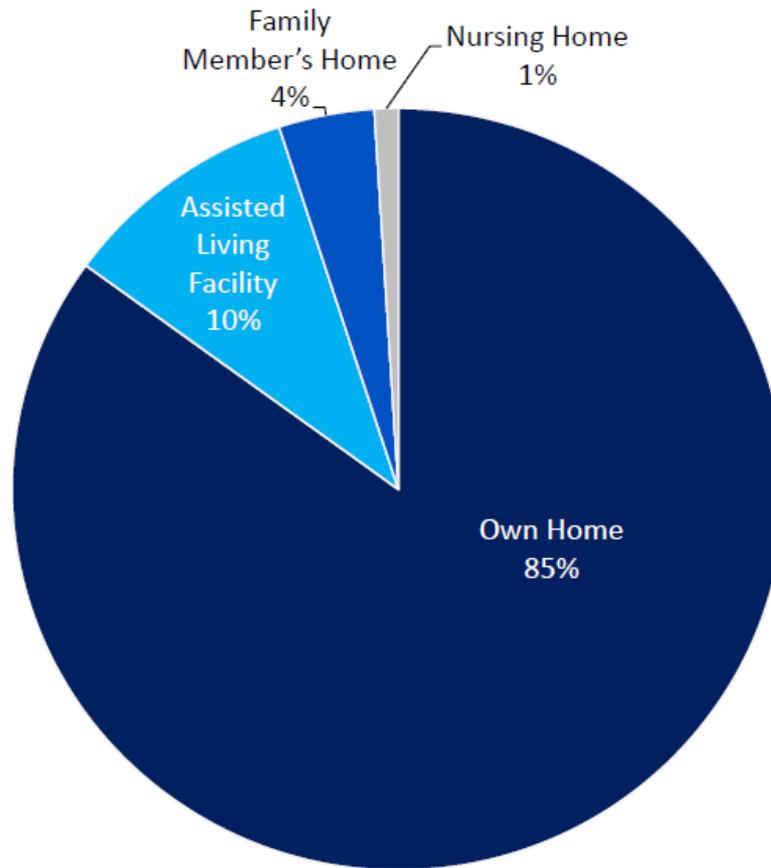
Base: Age 50+ retirees who have moved since retiring

Source: Home in Retirement: More Freedom, New Choices, 2015



My Own Home: The #1 Choice for Long-Term Care

Retirees' top preference for receiving long-term care



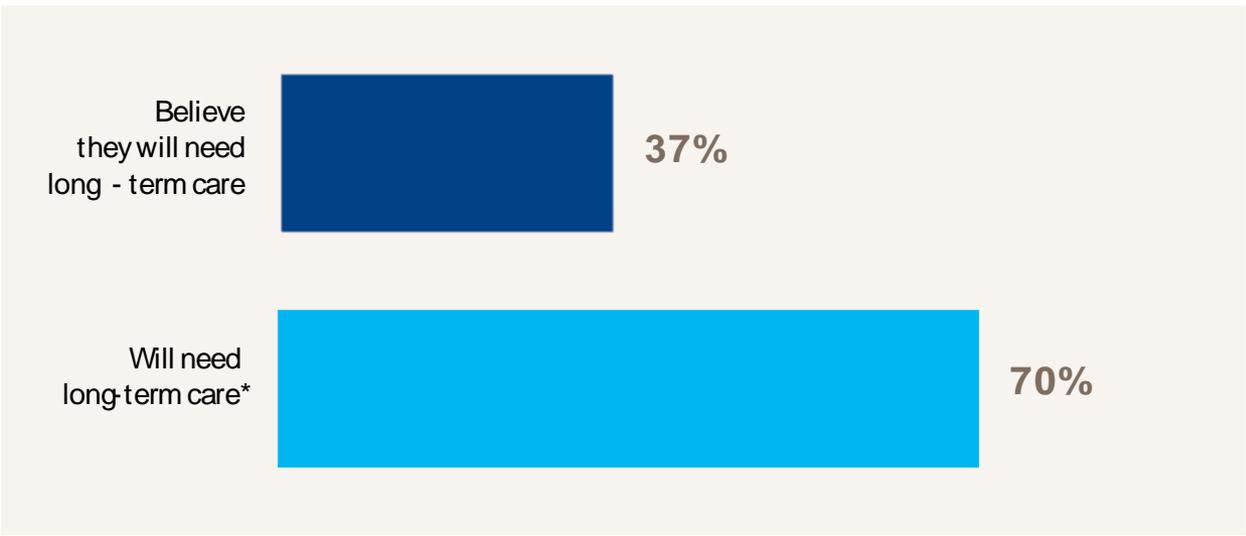
Base: Age 50+ retirees

Source: Home in Retirement: More Freedom, New Choices, 2015



Care Giving & Receiving

Percent who *believe* they will need long-term care
Vs.
Percent who *will* need long-term care



Base: age 50+
*Source: U.S. Department of Health and Human Services, 2013

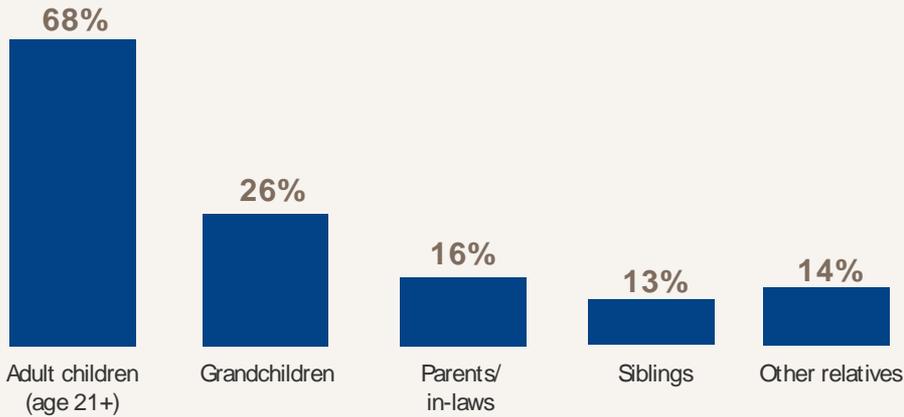
Planning for long-term care
Only 9% of adults age 50+ would be prepared if a loved one needed extended long-term care, and the same number have budgeted or prepared for an aging parent or relative, according to our study.

Home: The #1 choice for long-term care
85% of older adults say they would prefer to receive care in their own home, if needed.
Just 4% say their first choice would be to receive care in a family member's home—a choice as unpopular as moving to a nursing home.



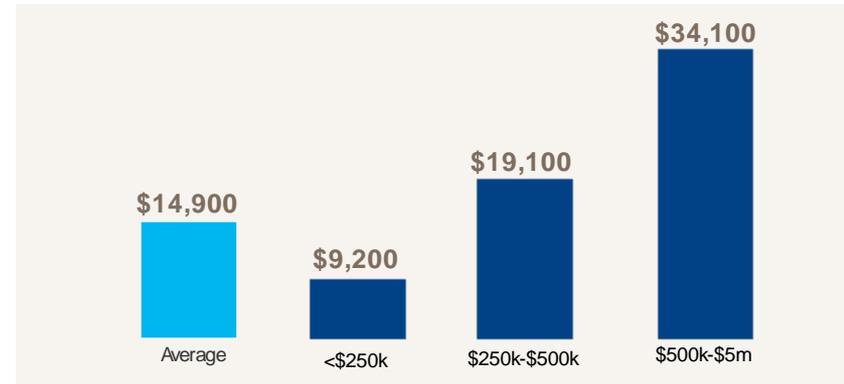
A New Era of Family Interdependencies

Percent who provided financial support to family members during the last 5 years



Base: age 50+, with adult children/grandchildren/parents/in-laws/siblings/other relatives; bases vary

Financial support provided to family members during the last 5 years, by investable assets



Base: age 50+, providing financial help to family
As of 2015 study: Family & Retirement: The Elephant in the Room

Are You the Family Bank?

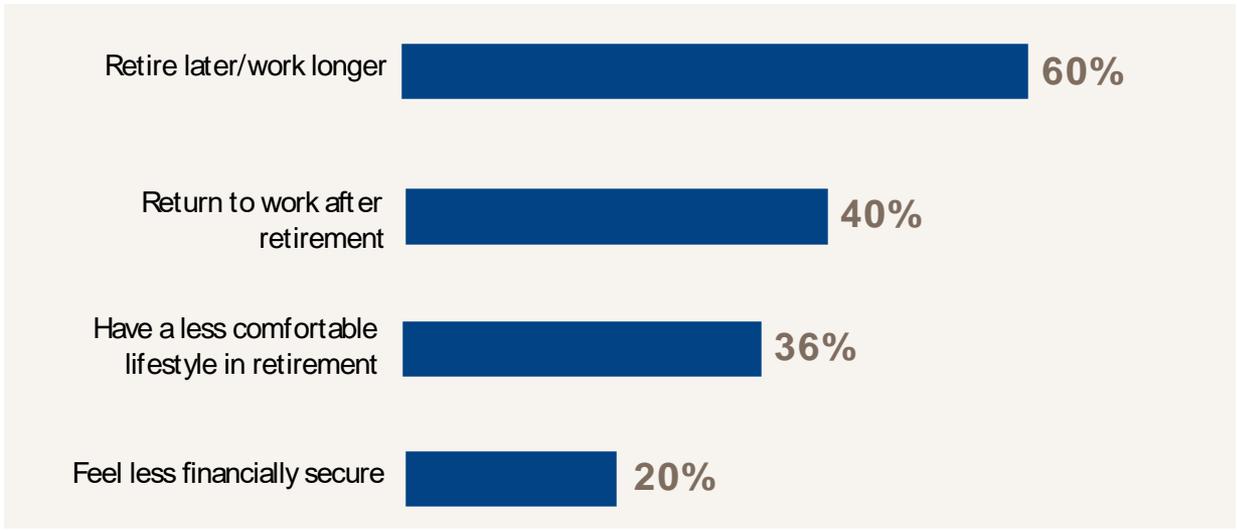
Three out of five people (60%) age 50+ believe a member of their family is the “Family Bank,” meaning someone who their extended family is most likely to turn to for financial help.

Source: Family & Retirement: The Elephant in the Room, 2015



Sacrificing for Family

Types of “retirement sacrifices” pre-retirees would make to financially support family members



Base: age 50+ pre-retirees willing to alter retirement plans to support family. 50% of these pre-retirees make “retirement sacrifices” to financially help family members

Sacrificing Retirement for Family

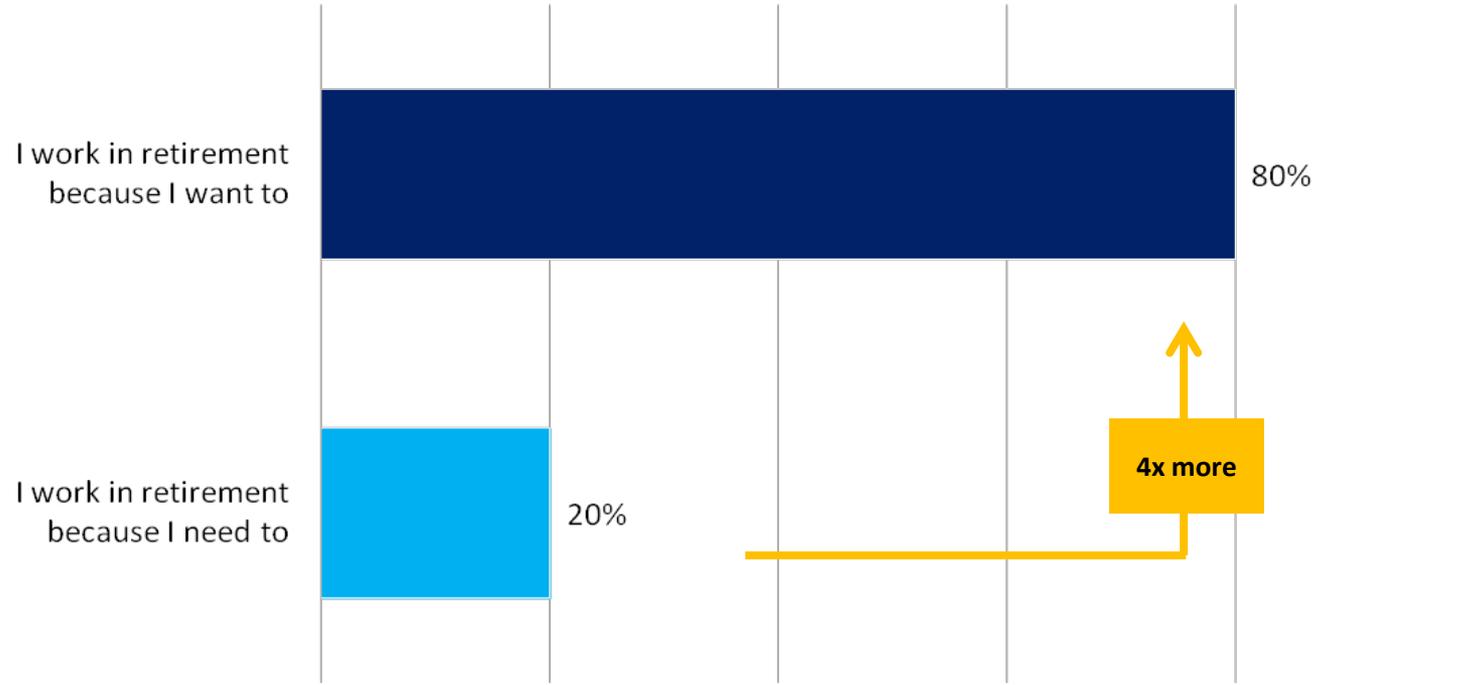
Half of pre-retirees age 50+ say they would make major sacrifices that could impact their retirement to help family members.

Source: Family & Retirement: The Elephant in the Room, 2015



Most retirees *want to* vs. *need to* work

Percent of retirees who agree...

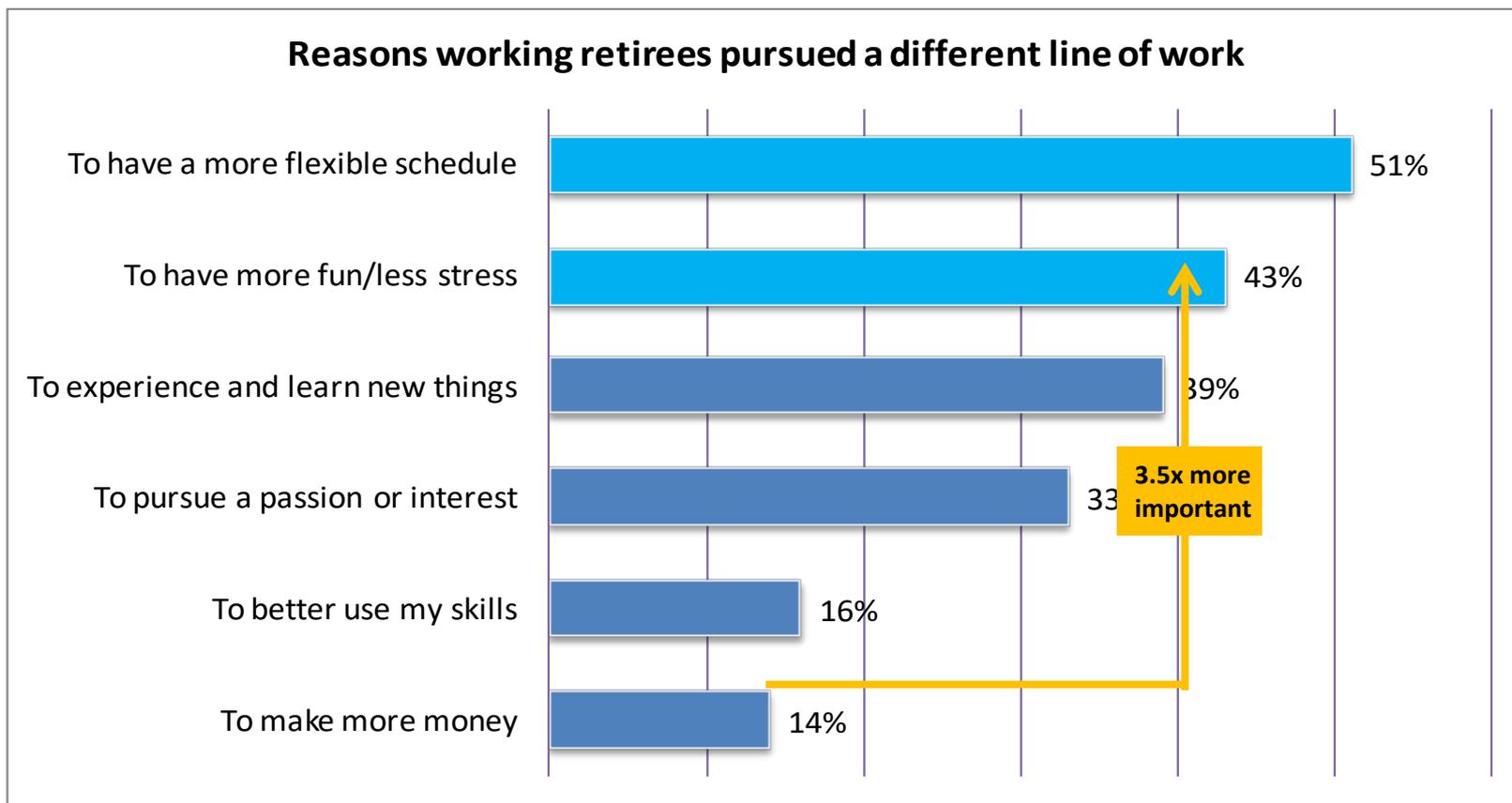


“Not working, that was for my parents’ generation. I can’t imagine not doing anything for 30 years. Nor could I afford to.”
– Focus Group Participant

Base: Working retirees age 50+
Source: U.S. Department of Health and Human Services, 2013



Career change drivers



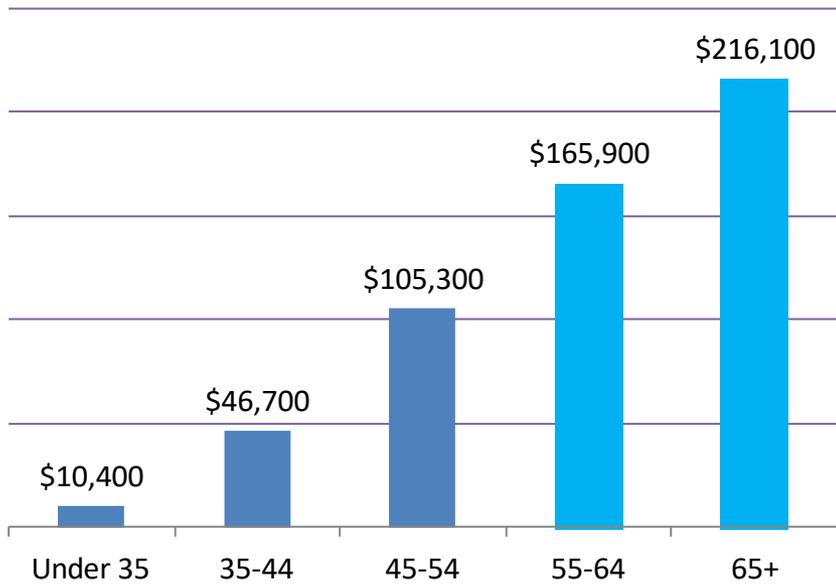
Base: Working retirees, age 50+ who pursued a different line of work in retirement

Source: Family & Retirement: The Elephant in the Room, 2015



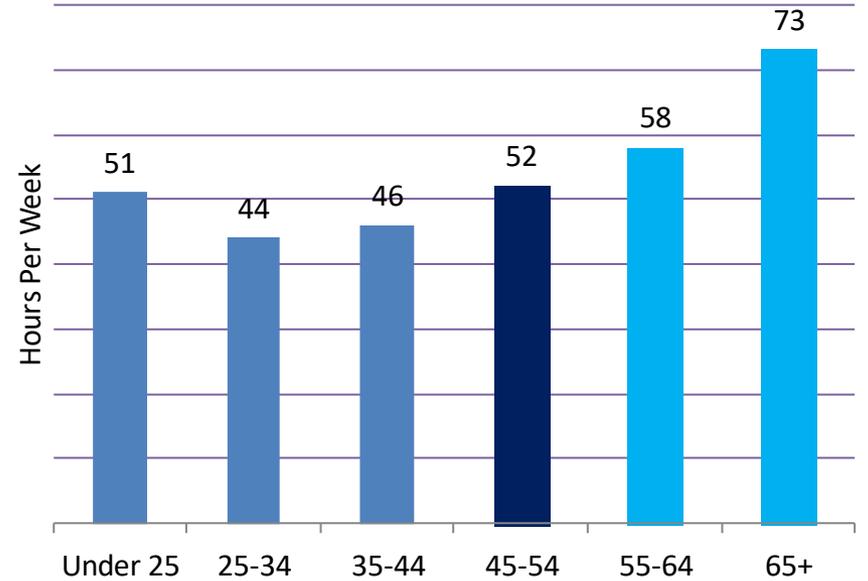
The Retirement Giving Potential

Median net worth, by age of household



Source: Federal Reserve, Changes in U.S. Family Finances from 2010 to 2013; Evidence from the Survey of Consumer Finances, 2014

Discretionary time, by age group

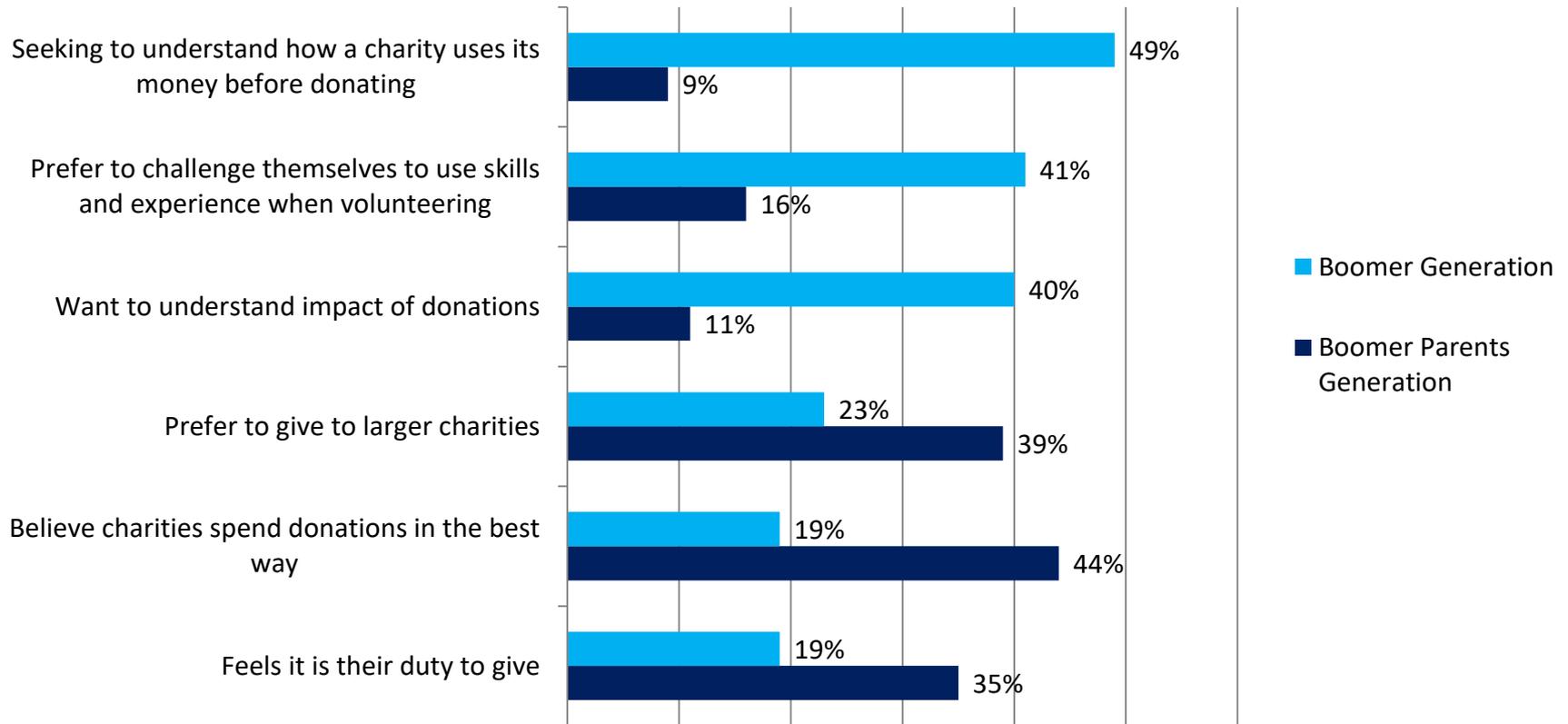


Source: BLS Time Use Survey; discretionary time defined as time not spent for work, educational activities, sleeping, personal care, and caring for others



How Boomers Give Differently

According to boomers, which generation is more likely to...



Source: Giving in Retirement: America's Longevity Bonus, 2015



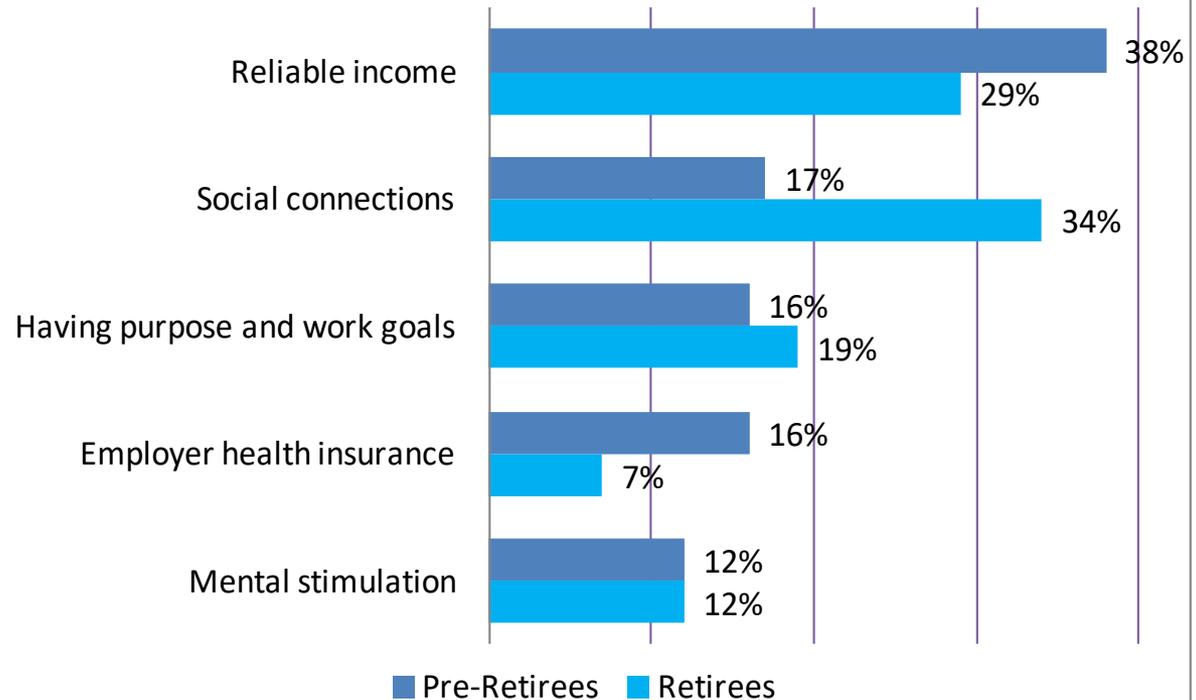
Giving Connections

85%

of retiree volunteers say they have developed important new friendships through their giving and volunteering activities



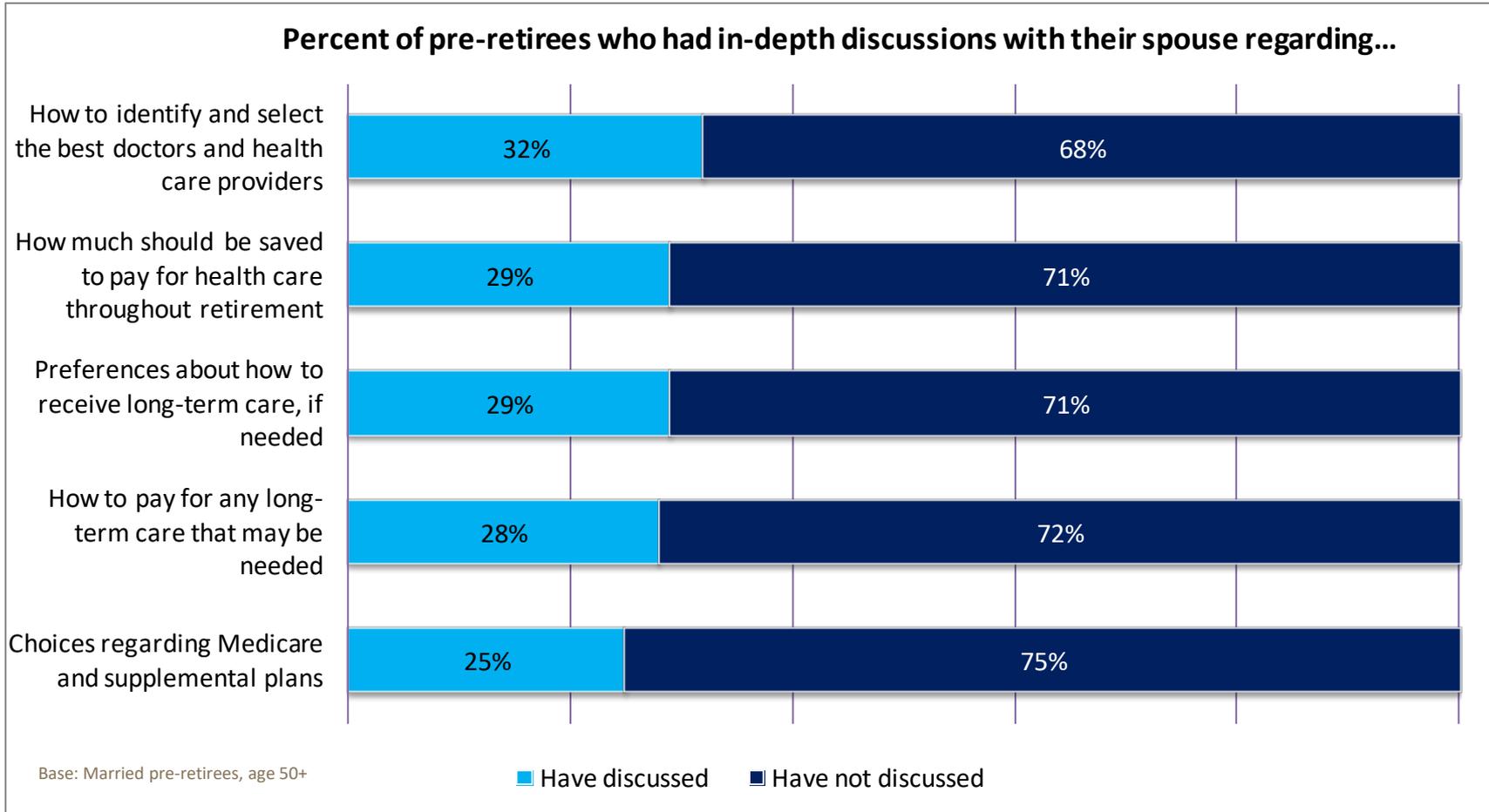
Percent of pre-retirees who say what they will miss most in retirement vs. percent of retirees who say what they do miss most in retirement



Source: Merrill Lynch/Age Wave "Americans' Perspectives on New Retirement Realities and the Longevity Bonus" Survey 2013, among retirees and pre-retirees



Critical Conversations, Not Happening



Source: Health and Retirement: Planning for the Great Unknown Study, 2015

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