

2016 Planning & Progress Study

Millennials: The Conflicted Generation

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company (NM), Milwaukee, WI and its subsidiaries.

Background

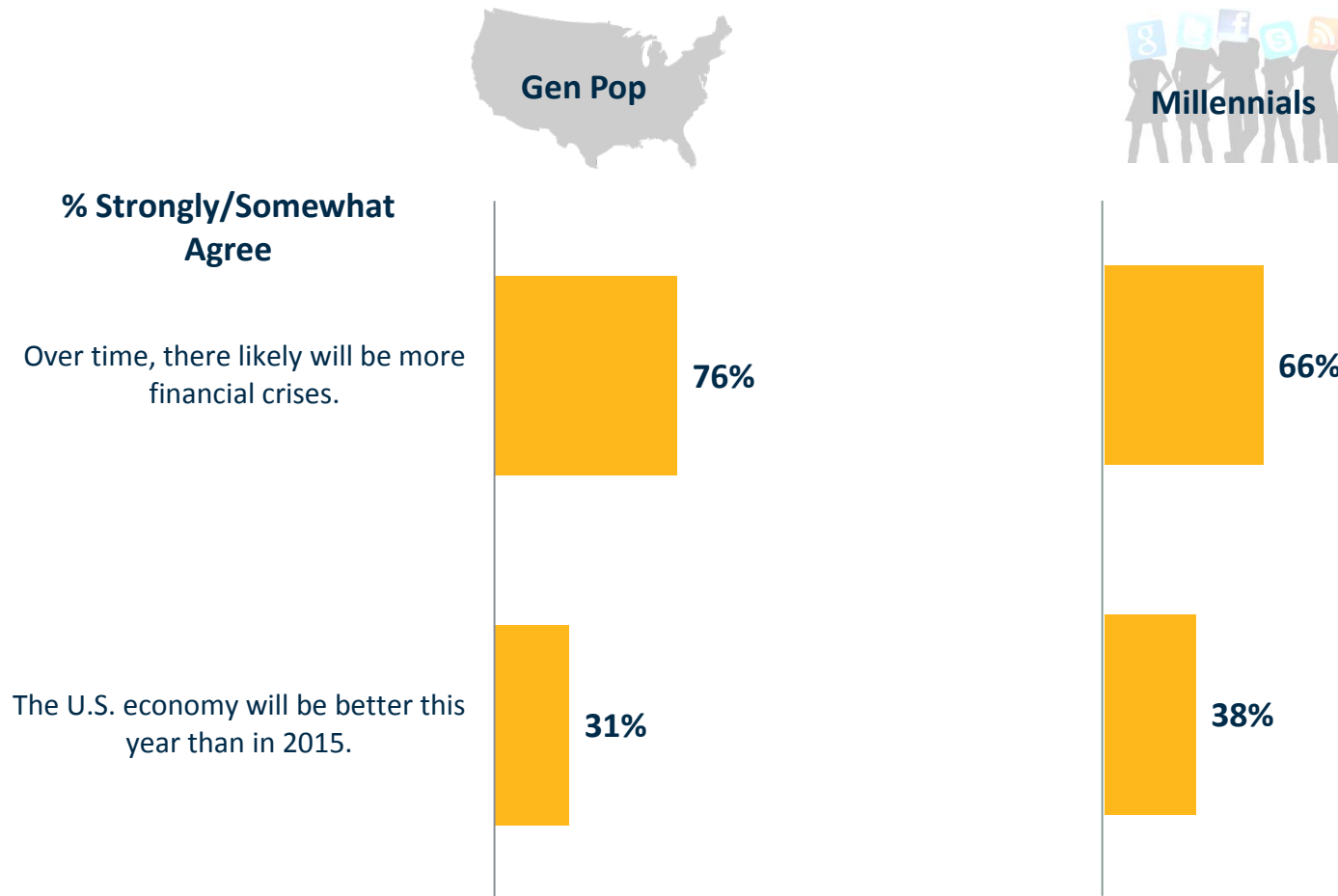
The 2016 Planning & Progress Study seeks to provide unique insights into U.S. adults' attitudes and behaviors toward money, financial decision making, and the broader landscape issues impacting people's long-term financial security.

The study is based on an online survey of 2,646 U.S. adults conducted from February 1-10, 2016 (2,026 interviews with U.S. adults age 18+ in the General Population and an oversample of 620 interviews with U.S. Millennials age 18-34).

Data were weighted to be representative of the U.S. population (age 18+) based on Census targets for education, age/gender, race/ethnicity, region and household income.

Millennials Are Optimistic About The US Economy

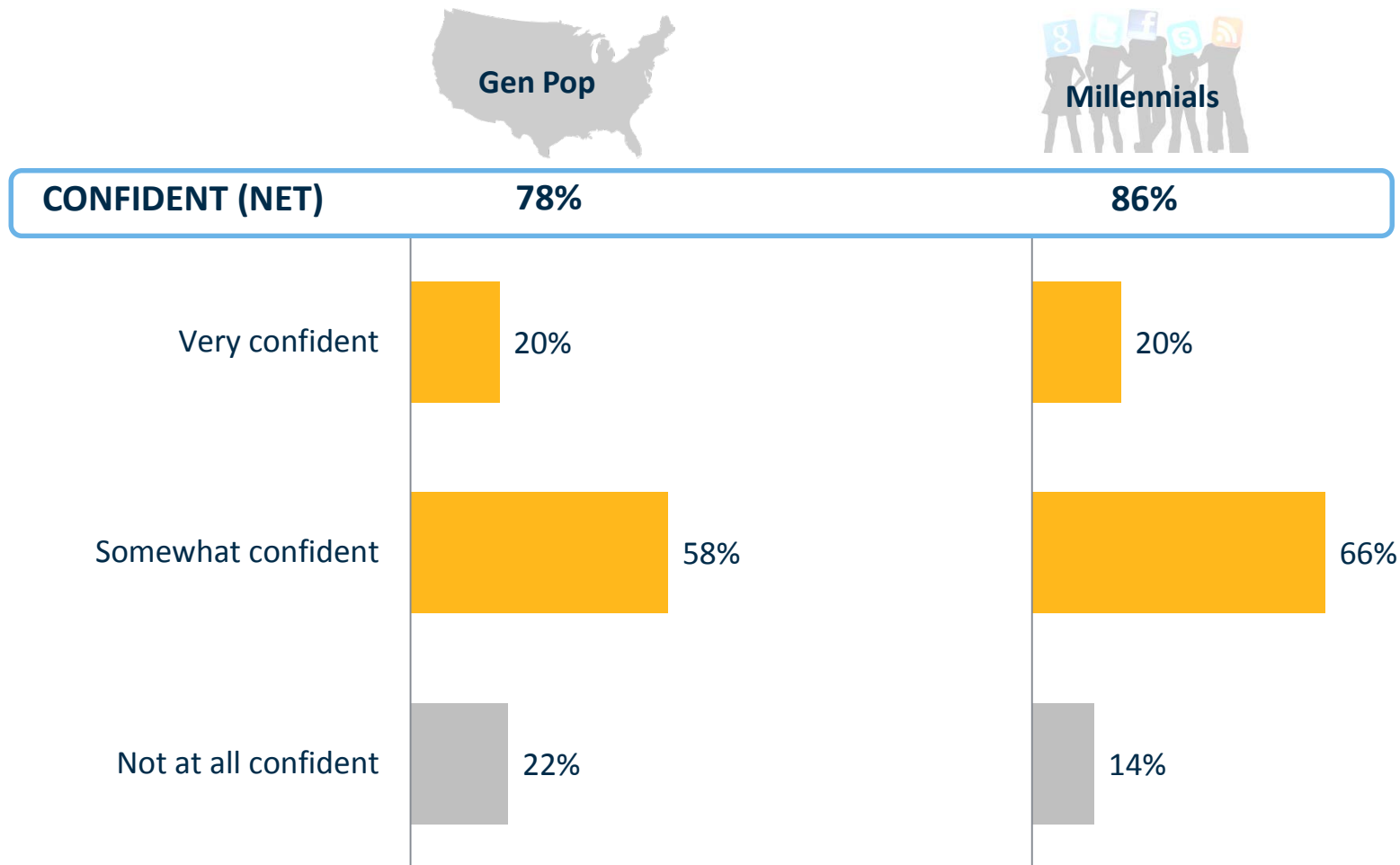
Millennials are less likely than the general population of U.S. adults to anticipate more financial crises in the future. They are also more likely to believe the U.S. economy will improve this year.



BASE: ALL QUALIFIED RESPONDENTS - Gen Pop: (n=2026) Millennials: (n=736)
Q1115 How much do you agree or disagree with each of the following statements?

Millennials Are Also Confident About Their Own Financial Outlook

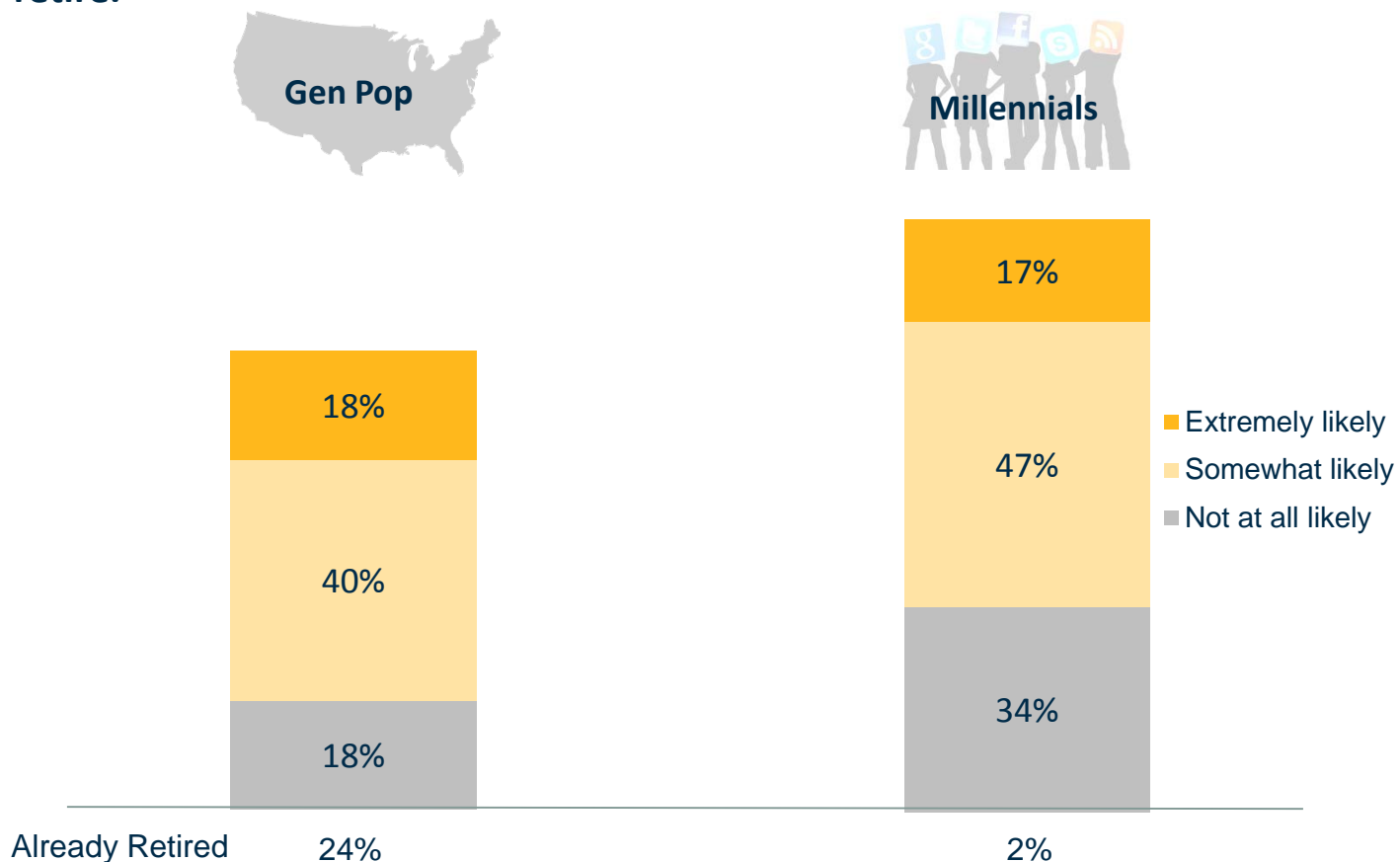
Most Millennials are confident they will achieve their goals.



BASE: ALL QUALIFIED RESPONDENTS- Gen Pop: (n=2026) Millennials: (n=736)
Q1630. How confident are you that you will be able to achieve your financial goals?

However, Millennials Are Also Realistic About Retirement Safety Nets

One-third of Millennials feel it is “not at all likely: that social security will be available to them when they retire.

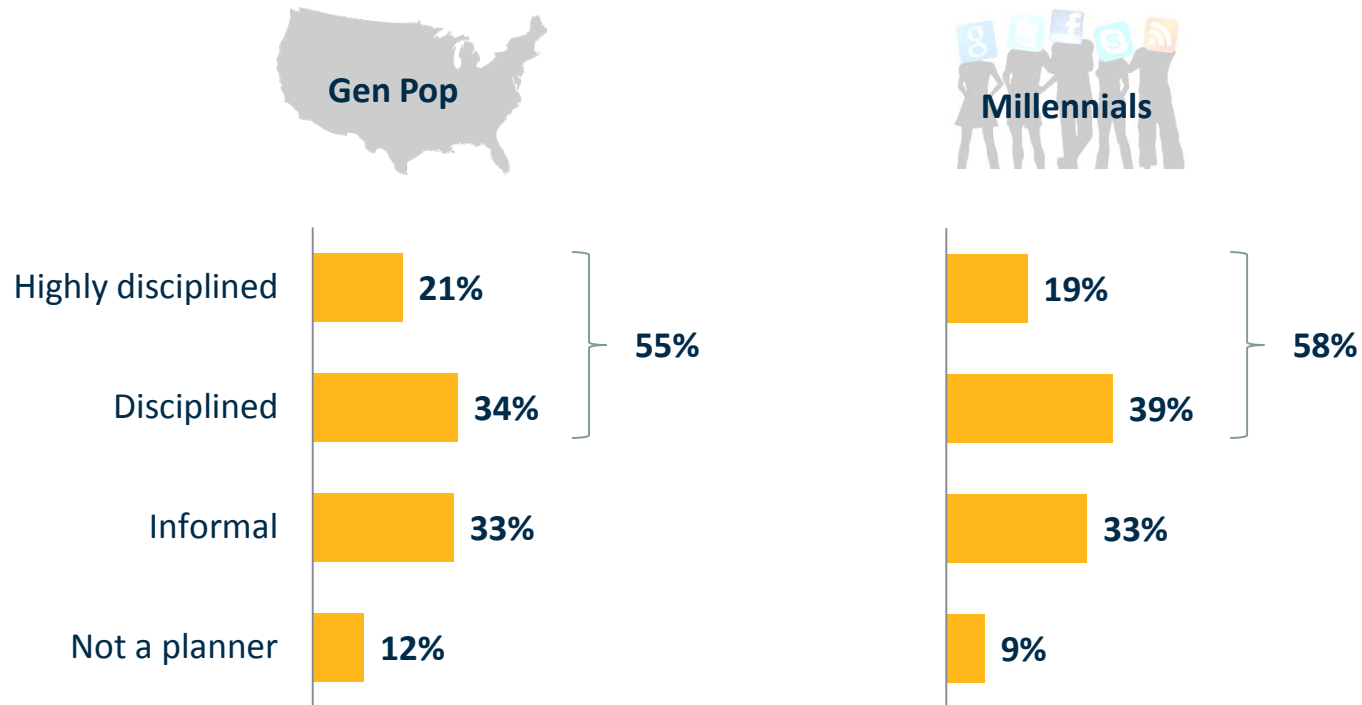


BASE: ALL QUALIFIED RESPONDENTS- - Gen Pop: (n=2026) Millennials: (n=736)

Q1565. In your opinion, what is the likelihood that Social Security will be available to you when you retire?

Financial Planning Discipline May Be Driving Millennial Confidence

More than half of Millennials consider themselves “highly disciplined” or “disciplined” financial planners.

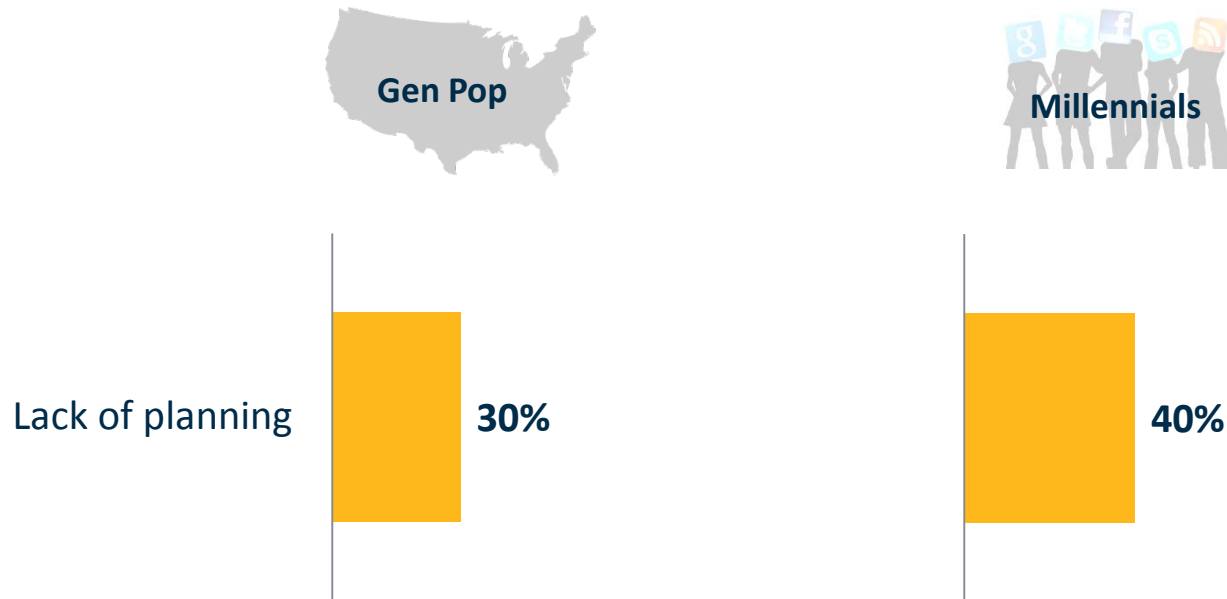


BASE: ALL QUALIFIED RESPONDENTS - Gen Pop: (n=2026) Millennials: (n=736)

Q1005 When it comes to financial planning, which of the following best describes the type of financial planner you are?

In Fact, Millennials Appreciate The Importance Of Planning More Than Other Generations

More Millennials cited lack of planning as an impediment to financial security in retirement.

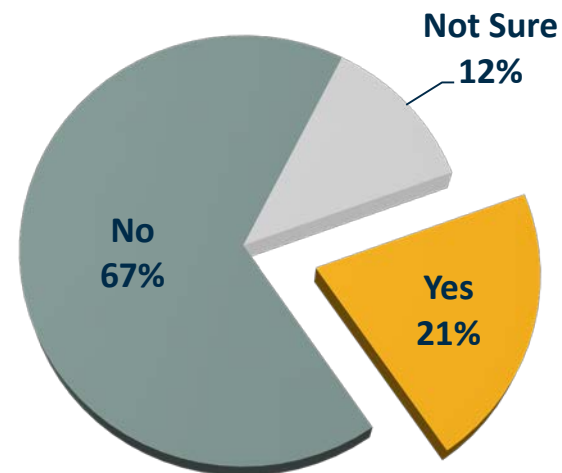
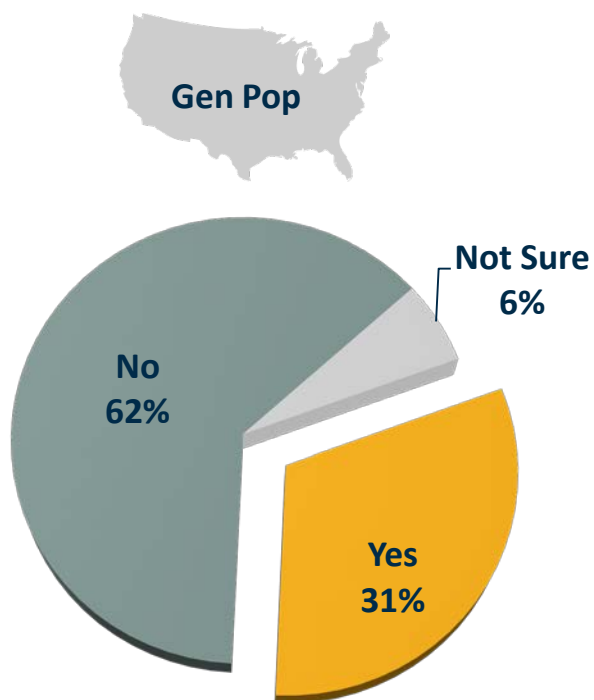


BASE: ALL QUALIFIED RESPONDENTS - Gen Pop: (n=2026) Millennials: (n=736)

Q1575. Besides the economy, what are the greatest obstacles to achieving financial security in retirement?

Most Millennials Do Not Have An Advisor Yet...

Has a Financial Representative or Advisor



BASE: ALL QUALIFIED RESPONDENTS - Gen Pop: (n=2026) Millennials: (n=736)

Q1230. Do you have a financial representative or advisor that you work with? When providing your response, please think about any individuals you work with for professional advice regarding your finances and exclude any automated, online or digital advisory services you may use.

...But They Are Interested In Professional Guidance

Seven in ten Millennials – who do not have a trusted advisor would be interested in finding one compared to just 57% of general population.

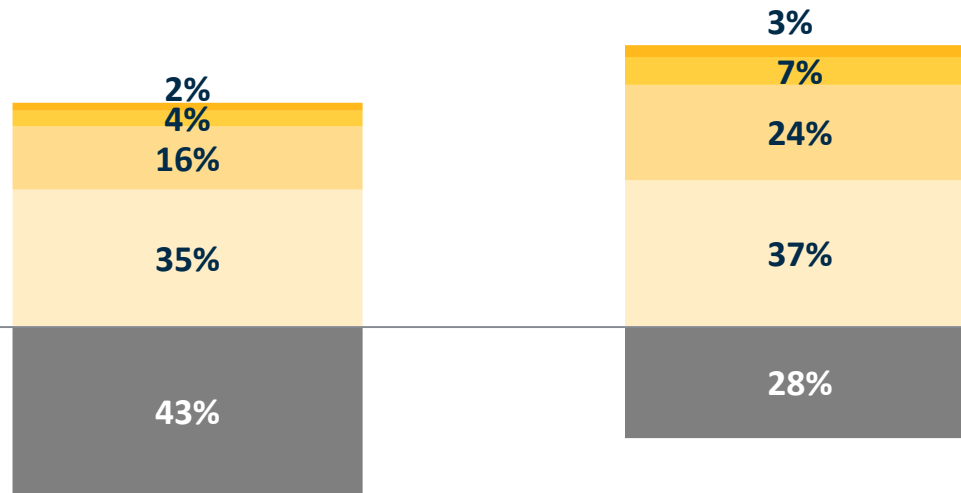


INTERESTED (NET)

57%

72%

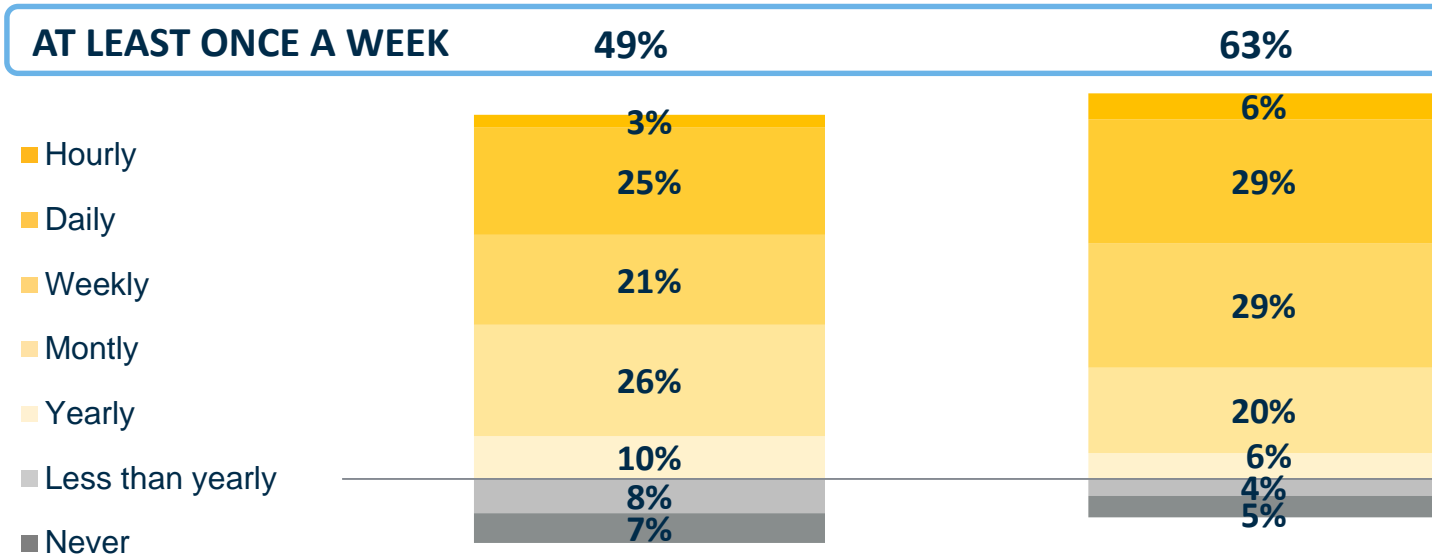
- Extremely interested
- Very interested
- Interested
- Somewhat interested
- Not at all interested



BASE: THOSE WHO DO NOT HAVE A TRUSTED PROFESSIONAL ADVISOR WITH COMPREHENSIVE LIFETIME PLANNING- Gen Pop: (n=1453) Millennials: (n=543)
Q630. How interested are you in finding a professional trusted provider who can provide comprehensive lifetime planning?

While Confident About The Future, Millennials Are Anxious In The Present

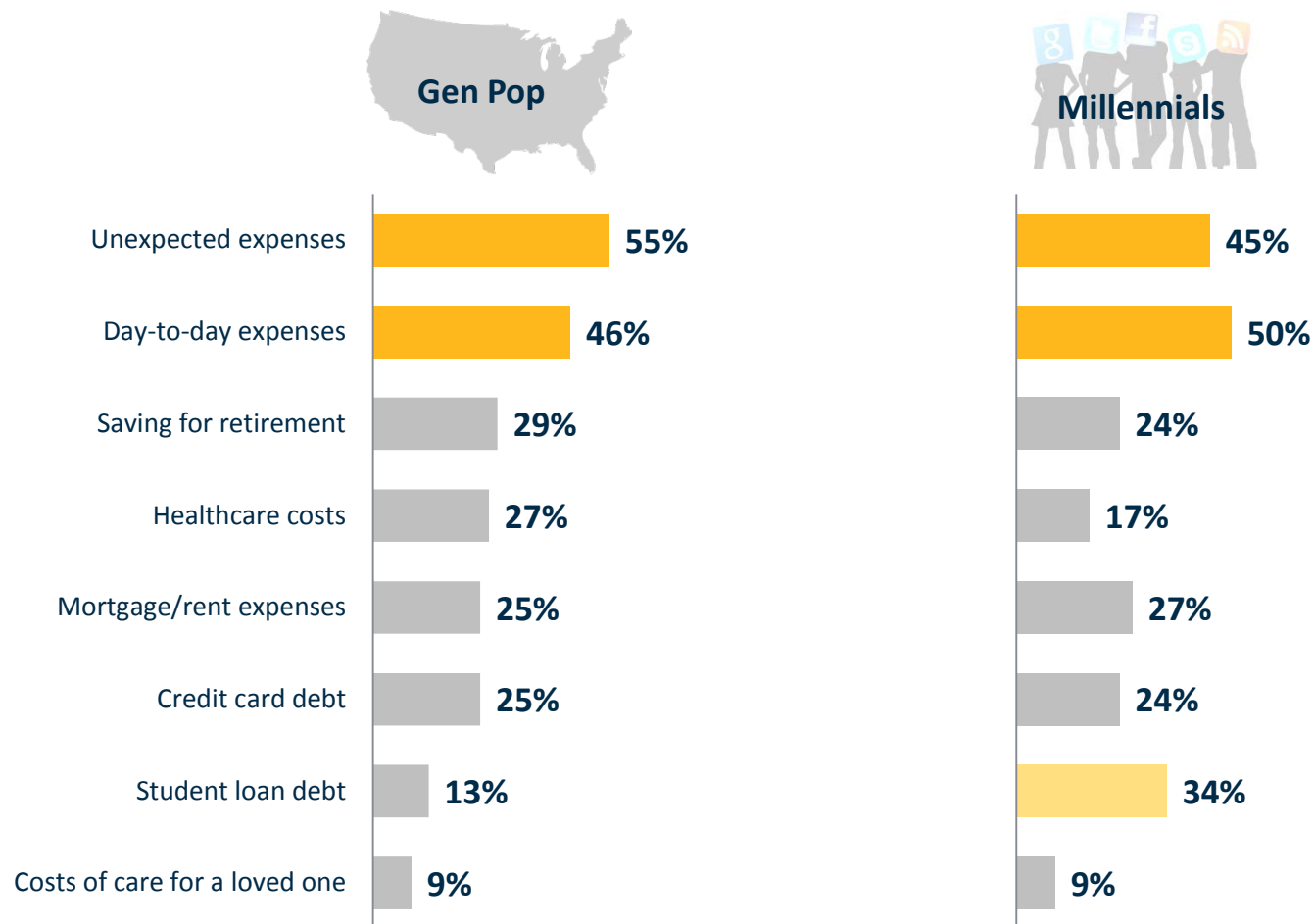
Roughly three in five Millennials – worry about their finances at least once a week. More than 1 in 20 Millennials worry about their finances on an hourly basis.



BASE: ALL QUALIFIED RESPONDENTS - Gen Pop: (n=2026) Millennials: (n=736)

Q510 How often would you say you worry about your finances?

Daily Expenses and Student Loan Debt Are Top Sources Of Anxiety

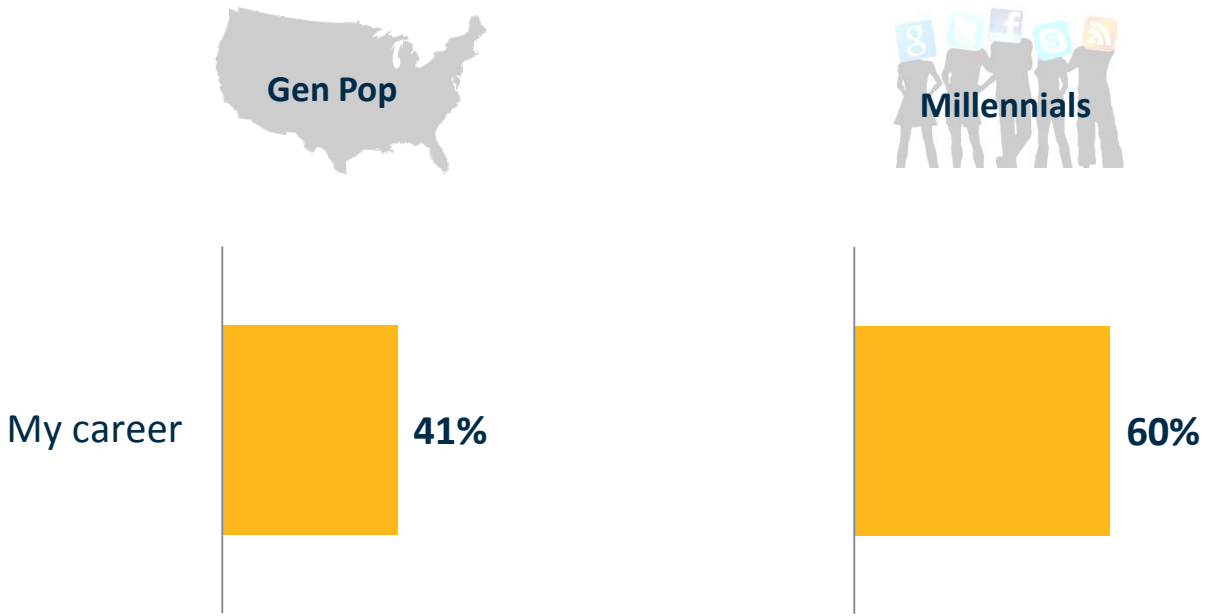


BASE: THOSE WITH AT LEAST A LITTLE FINANCIAL ANXIETY - Gen Pop: (n=1759) Millennials: (n=664)

Q515 Where does your financial anxiety come from?

Financial Anxiety Is Having A Pronounced Impact On How Millennials View Their Careers

Six in 10 Millennials said financial anxiety negatively impacts their career, compared to 4 in 10 among the general population.

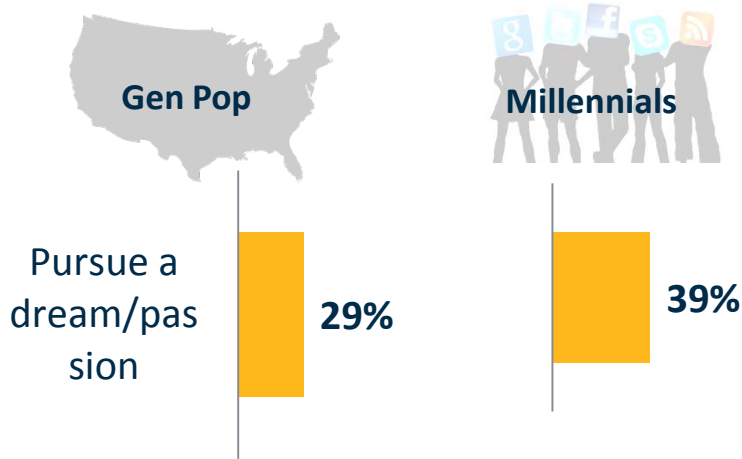


BASE: THOSE WITH AT LEAST A LITTLE FINANCIAL ANXIETY - Gen Pop: (n=1759) Millennials: (n=664)

Q520 How much do you think your current level of financial anxiety negatively impacts each of the following areas of your life?

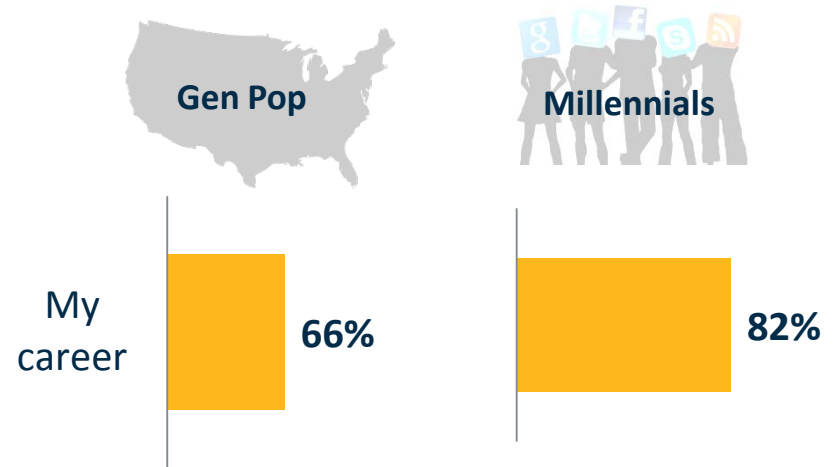
Eliminating Financial Anxiety Would Make Millennials Feel More Empowered To Pursue Their Career Aspirations

Millennials were more likely to say that financial security would pursue them to pursue their dreams/passions and positively impact their career



BASE: ALL QUALIFIED RESPONDENTS - Gen Pop: (n=2026) Millennials: (n=736)

Q530 If you had the financial security to live your life differently than you do now, what would be the first two things you might do?



BASE: THOSE WITH AT LEAST A LITTLE FINANCIAL ANXIETY- Gen Pop: (n=1759) Millennials: (n=664)

Q525 If you didn't have financial anxiety, how do you think it would positively affect the following areas of your life?