

2015 Planning & Progress Media Study

Millennials and Money

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

Background

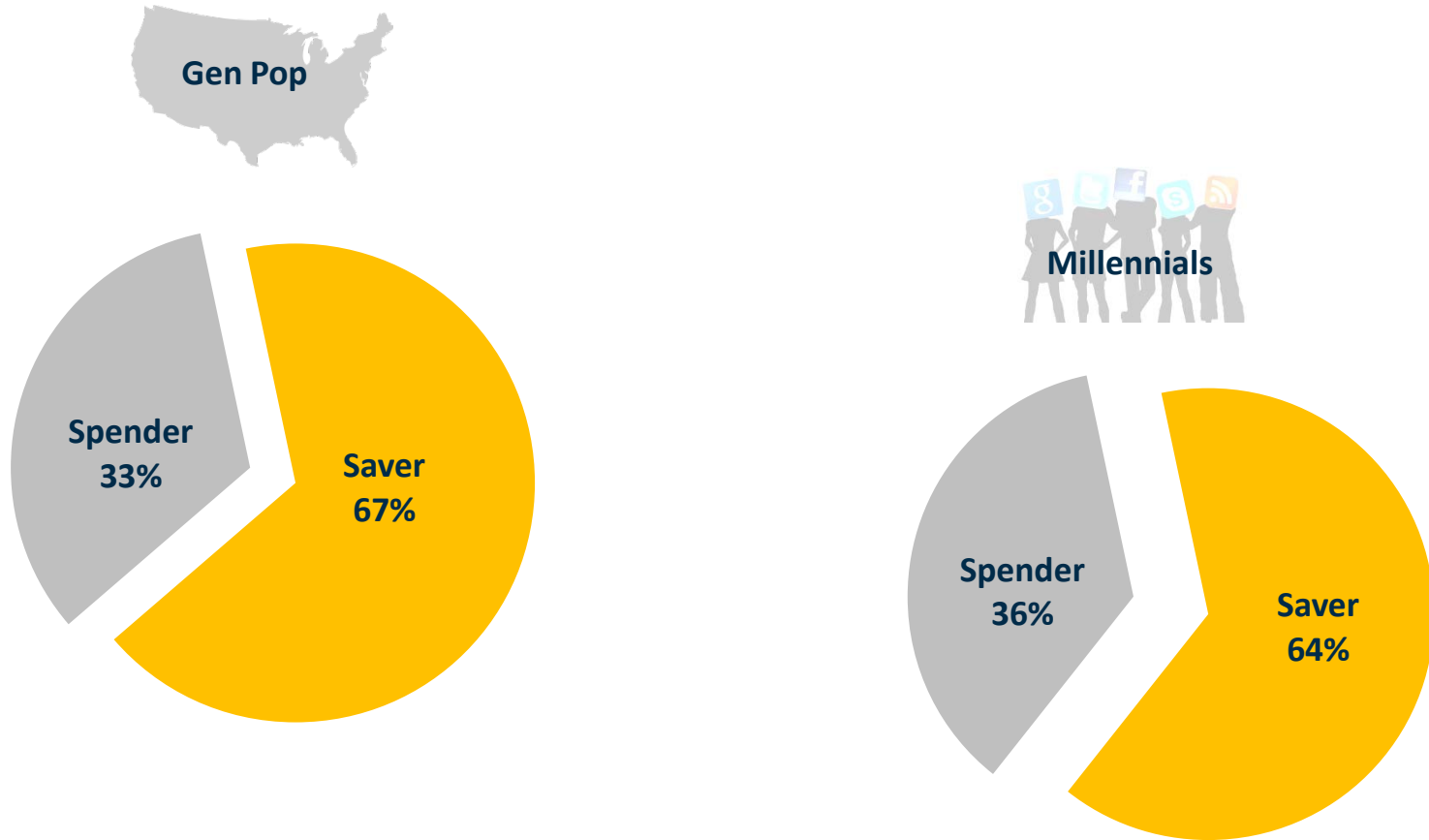
The 2015 Planning & Progress Study seeks to provide unique insights into U.S. adults' attitudes and behaviors toward money, goal setting and priorities.

The study, which was commissioned by Northwestern Mutual and conducted on their behalf by Harris Poll, is based on an online survey of 5,474 Americans conducted from January 12 to January 30, 2015.

- Qualified participants were at least 18 years of age
- 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

Saver vs. Spender

Approximately two-thirds of U.S. adults and Millennials consider themselves 'savers'.

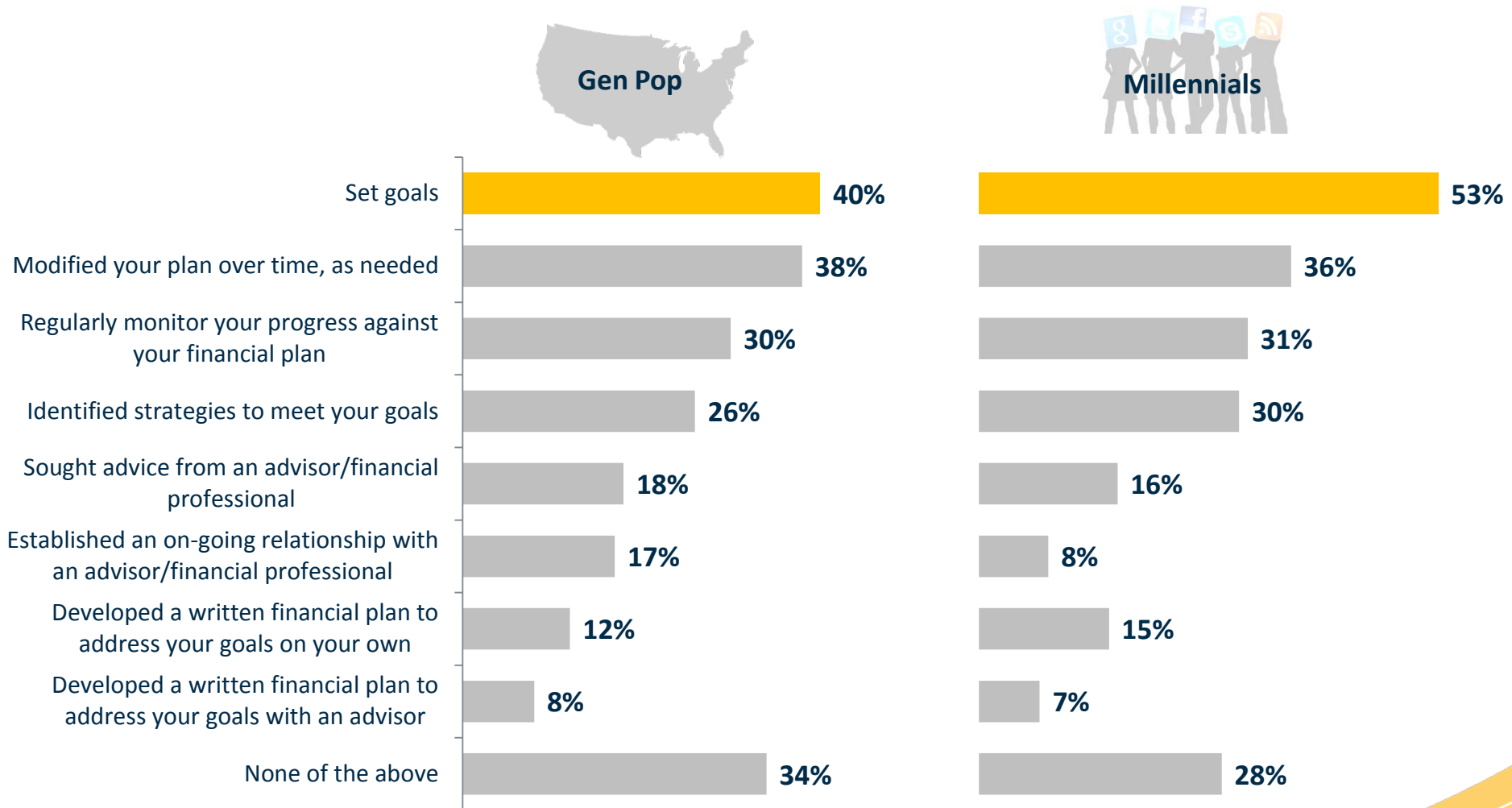


BASE: ALL QUALIFIED RESPONDENTS (Gen Pop n=2010; Millennials n=1081)

Q1510 Do you consider yourself more of a saver or a spender?

Steps Taken to Plan for Financial Future

Over half of Millennials say they have set financial goals, compared with only two in five in the General Public.

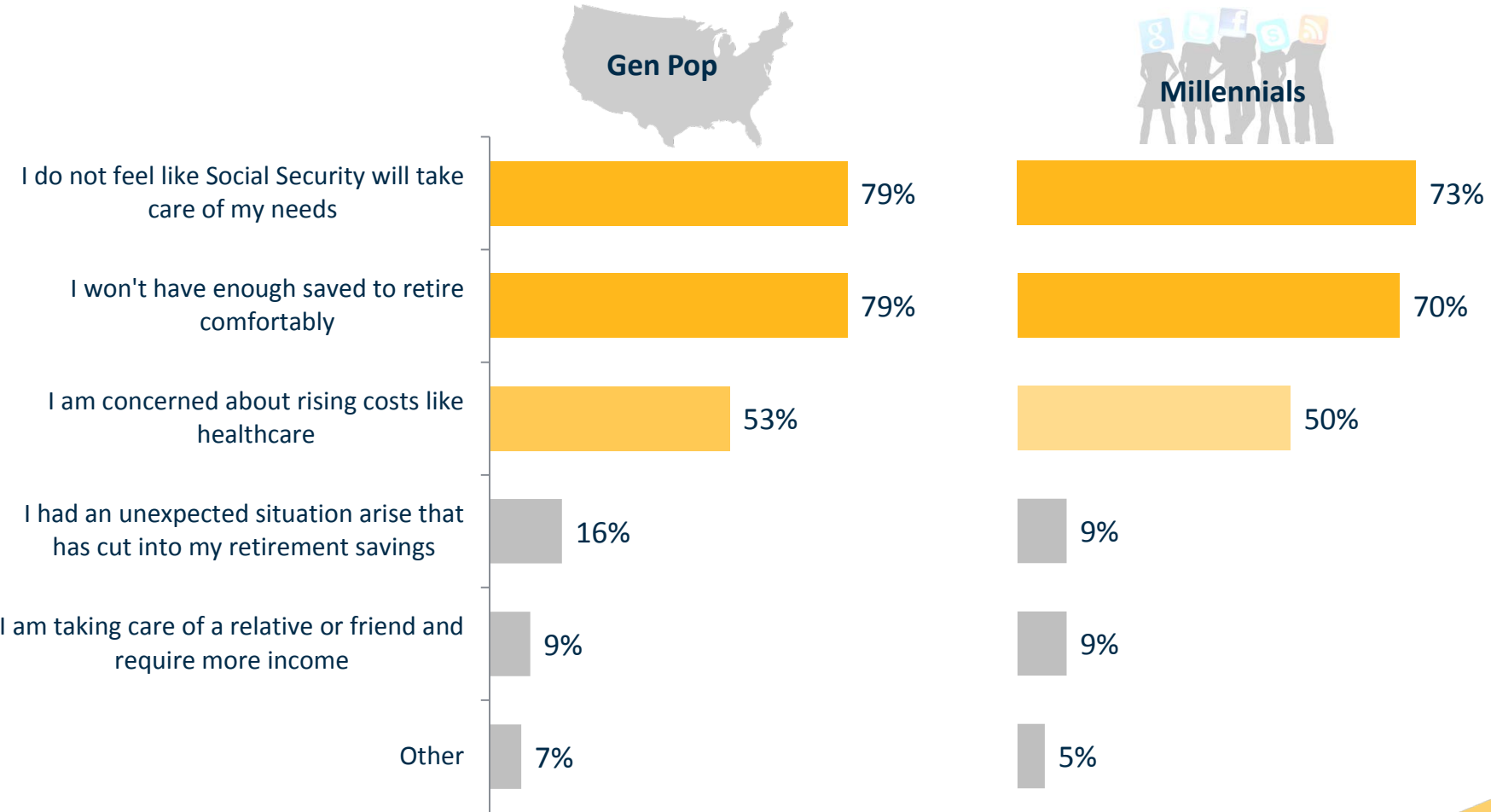


BASE: ALL QUALIFIED RESPONDENTS (Gen Pop n=2010; Millennials n=1081)

Q1505 Which of the following steps, if any, have you taken to plan for your financial future?

Needing to Work Past Age 65

At least 7 in 10 of those who expect to need to work past age 65 say they won't have enough money saved to retire comfortably and social security will not take care of their needs. Rising healthcare costs are also a concern to many.

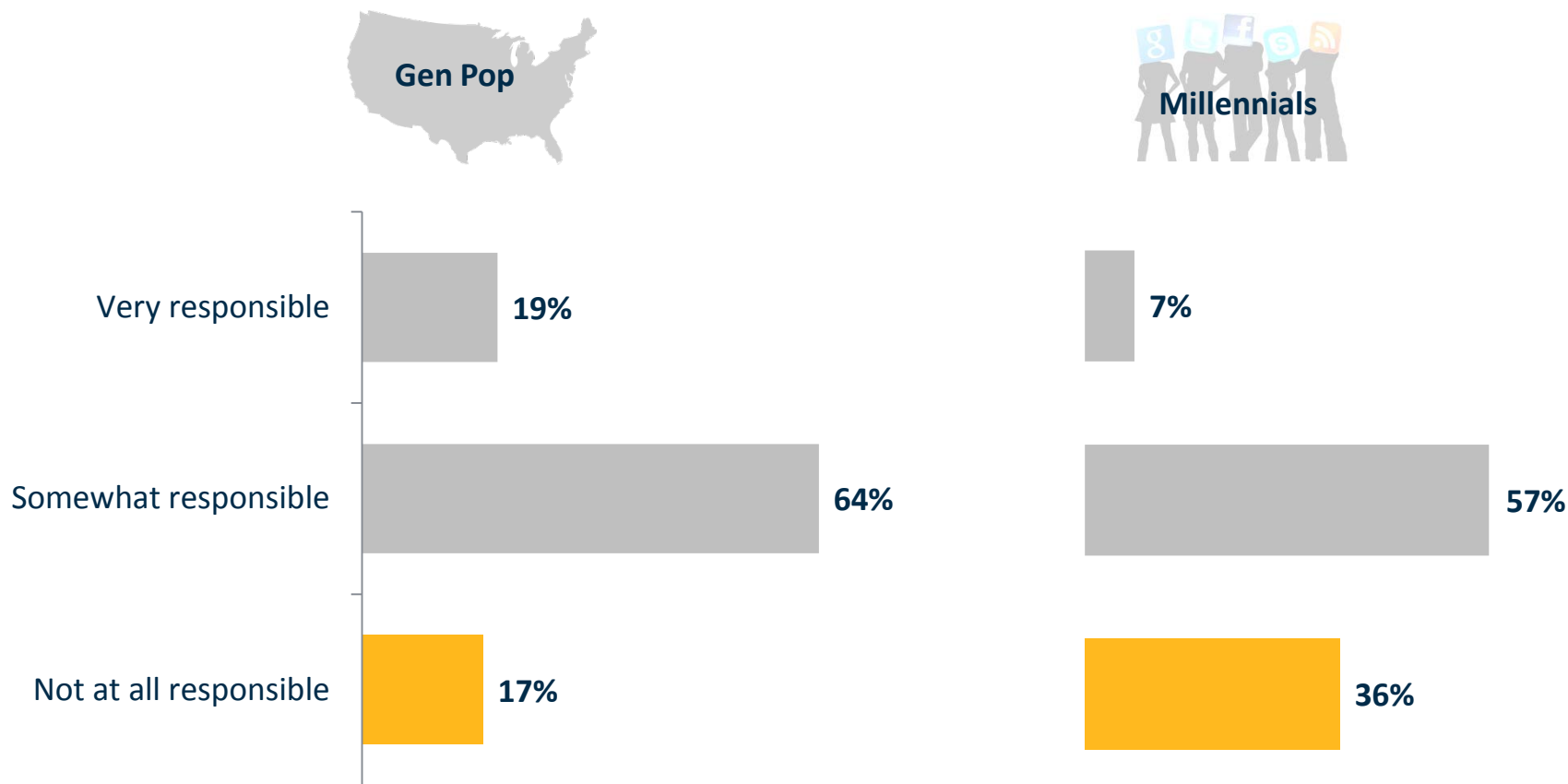


BASE: ALL QUALIFIED RESPONDENTS NOT RETIRED PLANNING TO WORK PAST AGE 65 BY NECESSITY (Gen Pop n=411; Millennials n=202)

Q1545 Why do you anticipate needing to continue working past the traditional retirement age of 65?

Financial Responsibility of Current Generation

Millennials are twice as likely as the General Public to say their generation is not at all responsible.

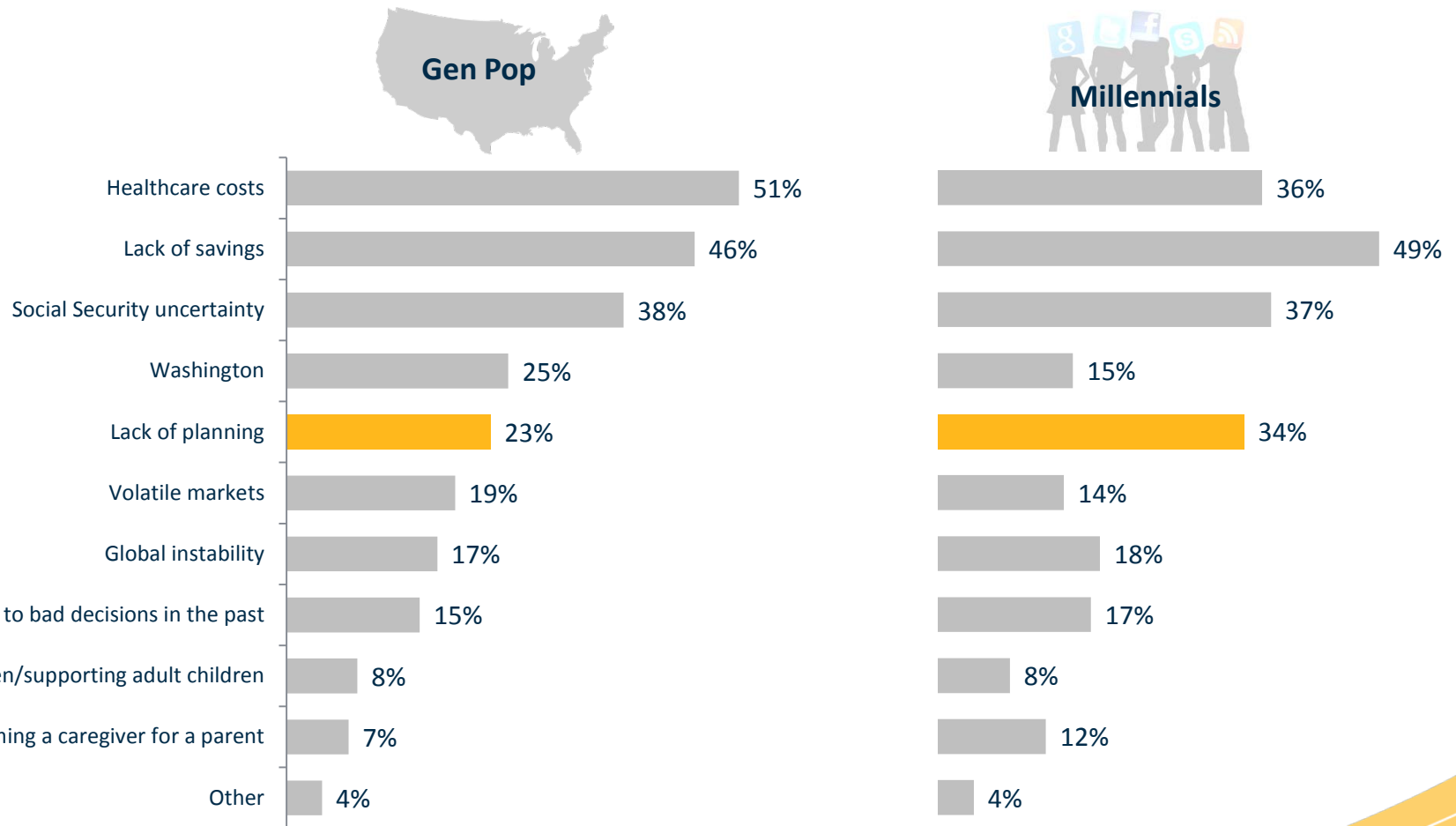


BASE: ALL QUALIFIED RESPONDENTS (Gen Pop n=2010; Millennials n=1081)

Q1620 How financially responsible do you consider your generation?

Obstacles to Financial Security in Retirement

Lack of planning is seen as a greater obstacle among Millennials compared to the General Public.

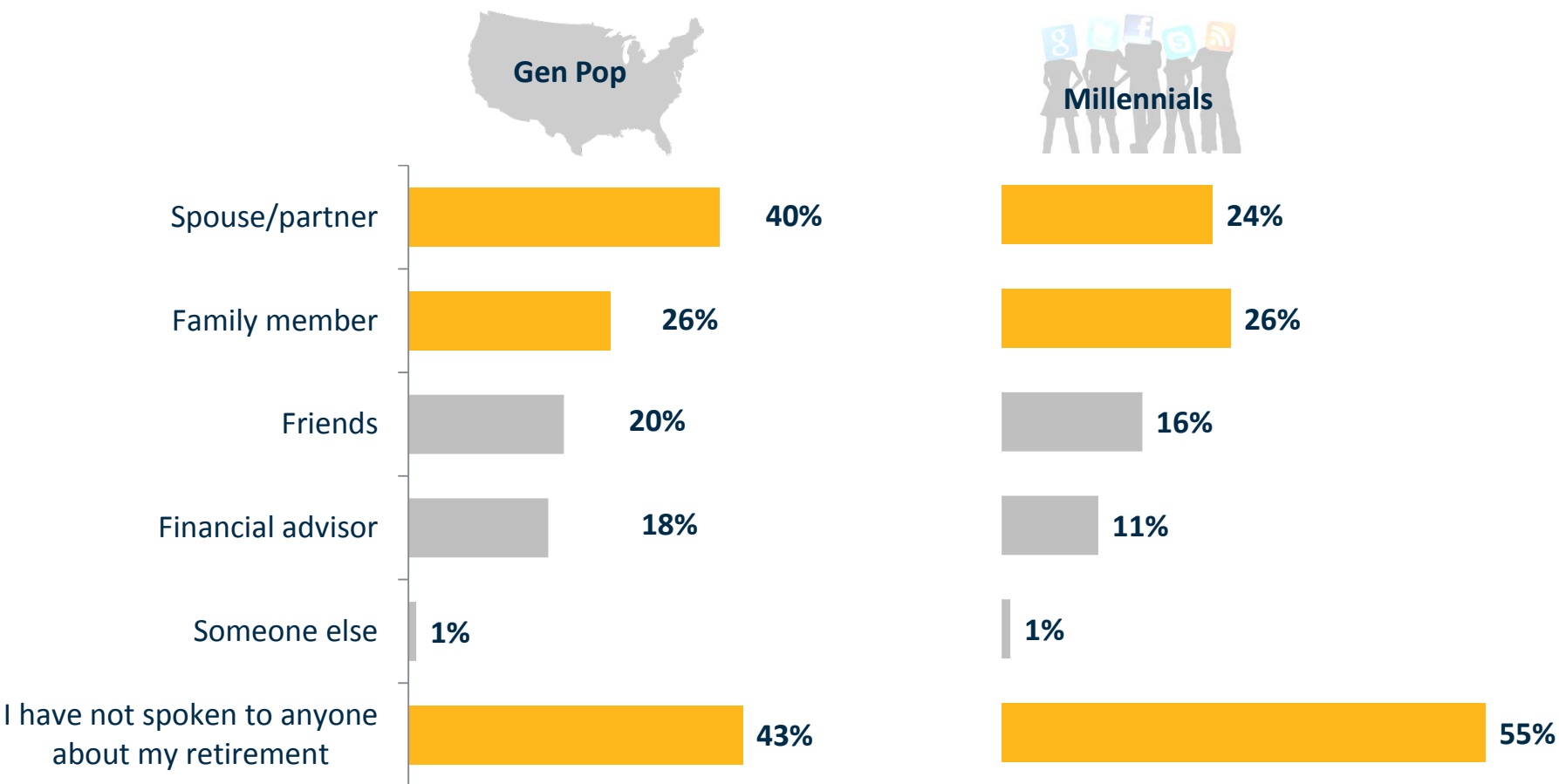


BASE: ALL QUALIFIED RESPONDENTS (Gen Pop n=2010; Millennials n=1081)

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

Discussing Retirement with Others

Among those who have discussed their retirement, talking to a spouse or family member is most common.



BASE: ALL QUALIFIED RESPONDENTS (Gen Pop n=2010; Millennials n=1081)

Q1130 Who have you talked to about retirement?

Financial Situation

Millennials are more optimistic than the General Public, with stronger feelings that their personal finances will improve in 2015.

My financial situation will be better this year than in 2014



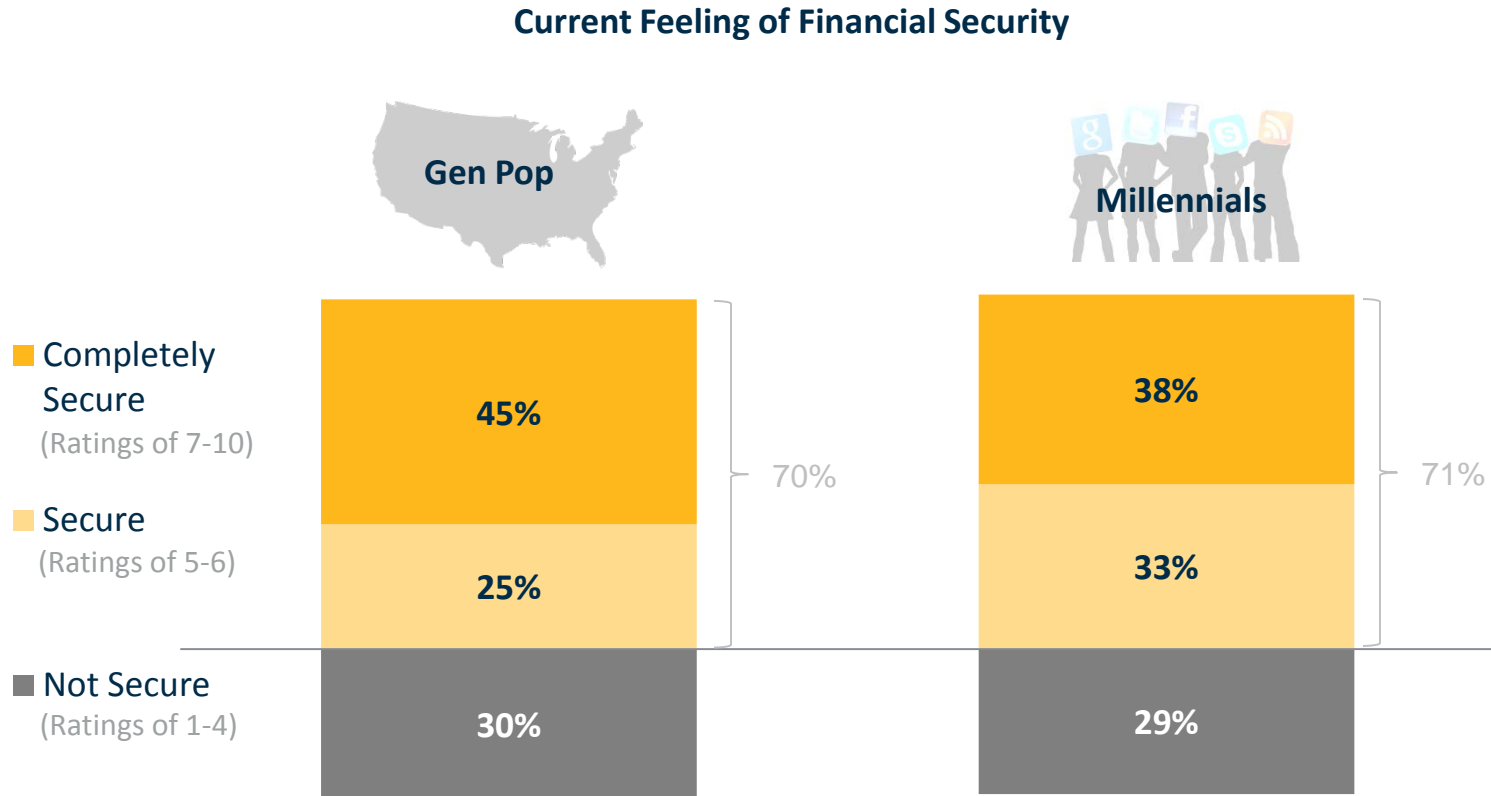
BASE: ALL QUALIFIED RESPONDENTS (Gen Pop n=2010; Millennials n=1081)

Q1115 How much do you agree or disagree with each of the following statements?

~My financial situation will be better this year than in 2014.

Feelings of Financial Security

On average, Millennials express similar feelings of financial security to the General Public with about 7 in 10 feeling secure or completely secure.



BASE: ALL QUALIFIED RESPONDENTS (Gen Pop n=2010; Millennials n=1081)

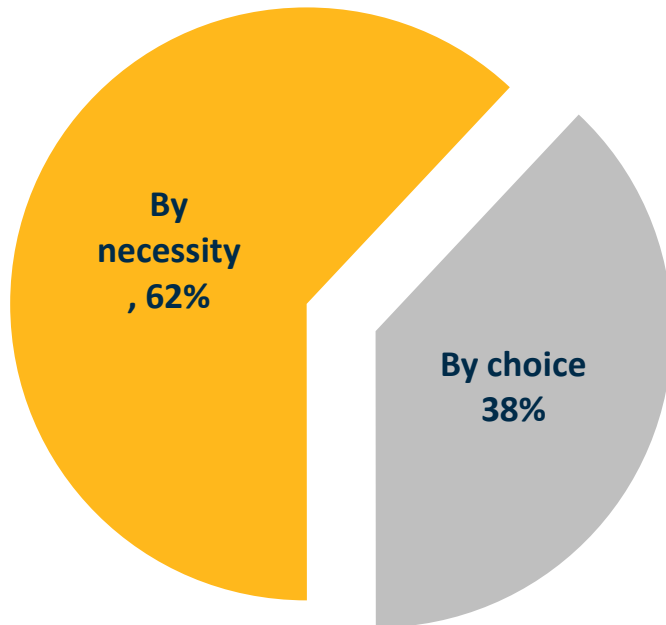
Q1075 If financial security is defined as “a feeling of confidence that you will achieve the financial goals you have for yourself or your family through the actions you are currently taking,” how financially secure do you feel right now? (10-point scale where 1-Not At All Secure and 10-Completely Financially Secure)

Working after Age 65: Necessity or Choice?

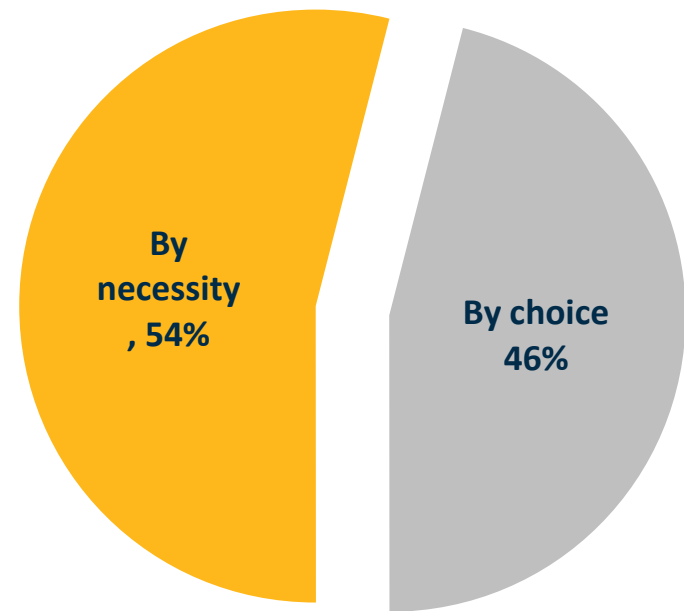
Forty-six percent of Millennials who plan to work past age 65 feel it would be by choice compared to 38% of the General Public.



Planning to Work Past the Traditional Retirement Age of 65



Planning to Work Past the Traditional Retirement Age of 65



BASE: ALL QUALIFIED RESPONDENTS WHO ARE NOT RETIRED AND PLAN TO WORK PAST AGE 65 (Gen Pop n=682; Millennials n=344)

Q1540 Are you planning to work past the traditional retirement age of 65 by necessity or by choice?