

# The State of Planning: Longevity & Preparedness

---

Prepared by Northwestern Mutual Market Research

April 2012

# Objective and Methodology

## Research Objectives

- Evaluating the state of planning in America, and people's ability to stay on course over the long-term to meet their goals.
- Assessing how American's are responding in their financial planning to the current economic and political climate.
- Understanding if American's feel they are 'moving in the right direction' in areas such as debt, saving, spending, career, fitness/health, children's education, their finances, and investing in improvements (going back to school, repairs to their home) compared to the nation.

## Methodology

- Online survey of 1,015 Americans (via web panel) conducted from February 2 - 13, 2012.
- Qualified participants were those at least 25 years of age.
- Data is weighted to be representative of the U.S. population (age 25+) by age, gender, income, region, household size, and marital status.

## Key Findings

Moving in the right direction is one thing. Being prepared for the long road ahead is an entirely different matter.

- Americans feel startlingly unprepared financially to live into their 70s, 80s and 90s
- Only slightly more than half of Americans (56%) feel financially prepared to live to age 75
- Less than half of Americans (46%) feel financially prepared to live to age 85
- Only a little more than a third (36%) feel prepared if they lived to age 95
- Men (regardless of age) are significantly more likely than women to feel financially prepared to live to age 75 (65% vs. 48%), 85 (55% vs. 37%), and 95 (43% vs. 30%).

**With average life expectancy around age 80, only slightly more than half of Americans feel financially prepared if they lived to age 75 and only a third feel prepared if they lived to age 95.**

- Americans who are age 60 or older are significantly more likely to feel 'financially prepared' to live to age 75, 85, and 95 compared to younger Americans.
- Men (regardless of age) are significantly more likely to feel 'financially prepared' to live to age 75, 85, and 95 compared to women.

