

2018 Planning & Progress Study

Planning

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

Background

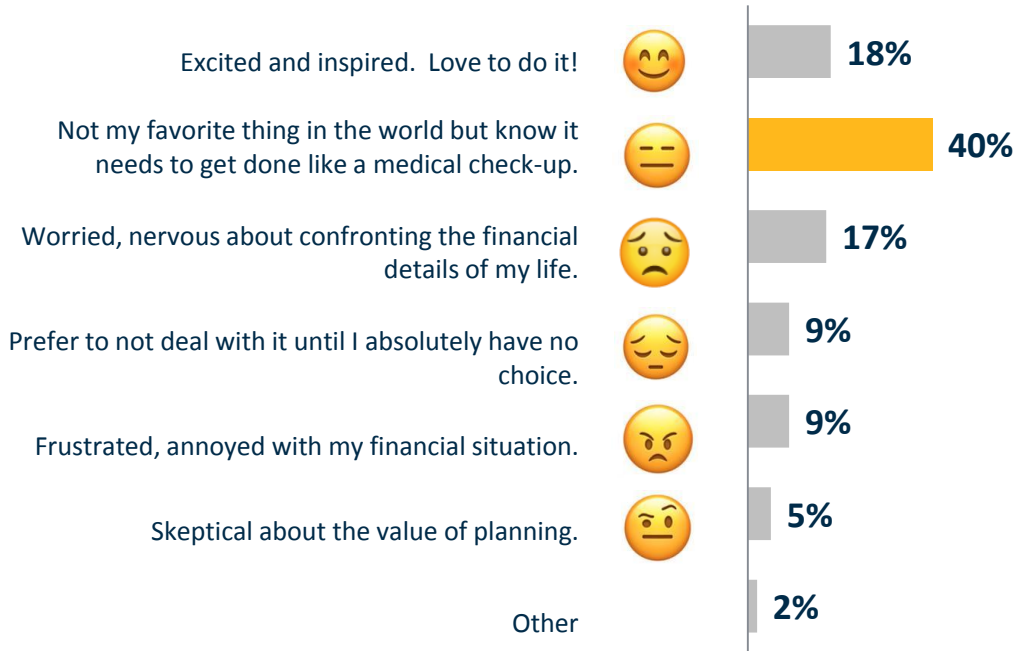
The 2018 Planning & Progress Study seeks to provide unique insights into U.S. adults' attitudes and behaviors toward money, financial decision-making, and the broader landscape issues impacting people's long-term financial security.

The study is based on an online survey of 2,003 U.S. adults age 18+ conducted from March 7-19, 2018 (and an oversample of 601 interviews with U.S. Millennials age 18-34 which has been combined with the general population of those age 18-34 when featuring this group).

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.

How does financial planning make you feel?

2 in 5 Americans say it’s “not my favorite thing in the world but know it needs to get done like a medical check-up” when asked how they feel about planning.

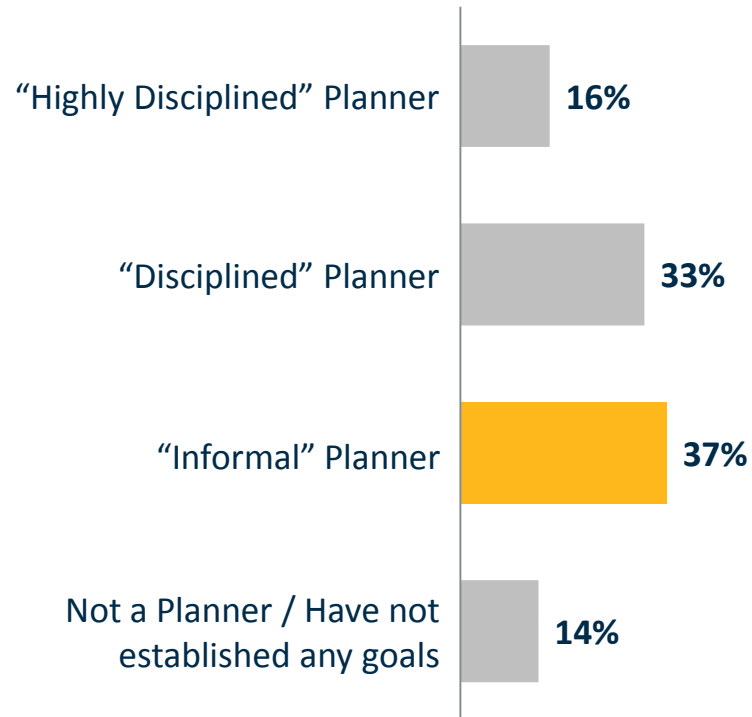


BASE: ALL QUALIFIED RESPONDENTS - Gen Pop: (n=2003)

Q1808. Which of the following is most comparable to how financial planning makes you feel?

What type of planner are you?

Most describe themselves as “informal planners” while about half consider themselves “highly disciplined” or “disciplined” planners (49%).

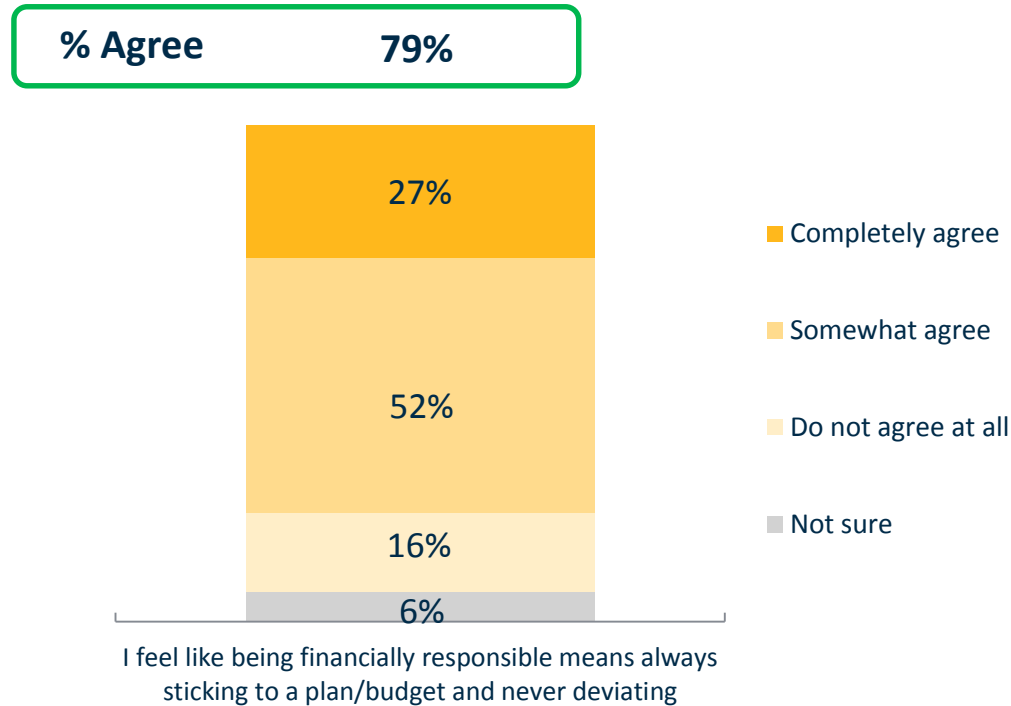


BASE: ALL QUALIFIED RESPONDENTS - Gen Pop: (n= 2003)

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

Americans have a strict definition of financial responsibility,

Almost 8 in 10 Americans agree that “. . . being financially responsible means always sticking to a plan/budget and never deviating.”

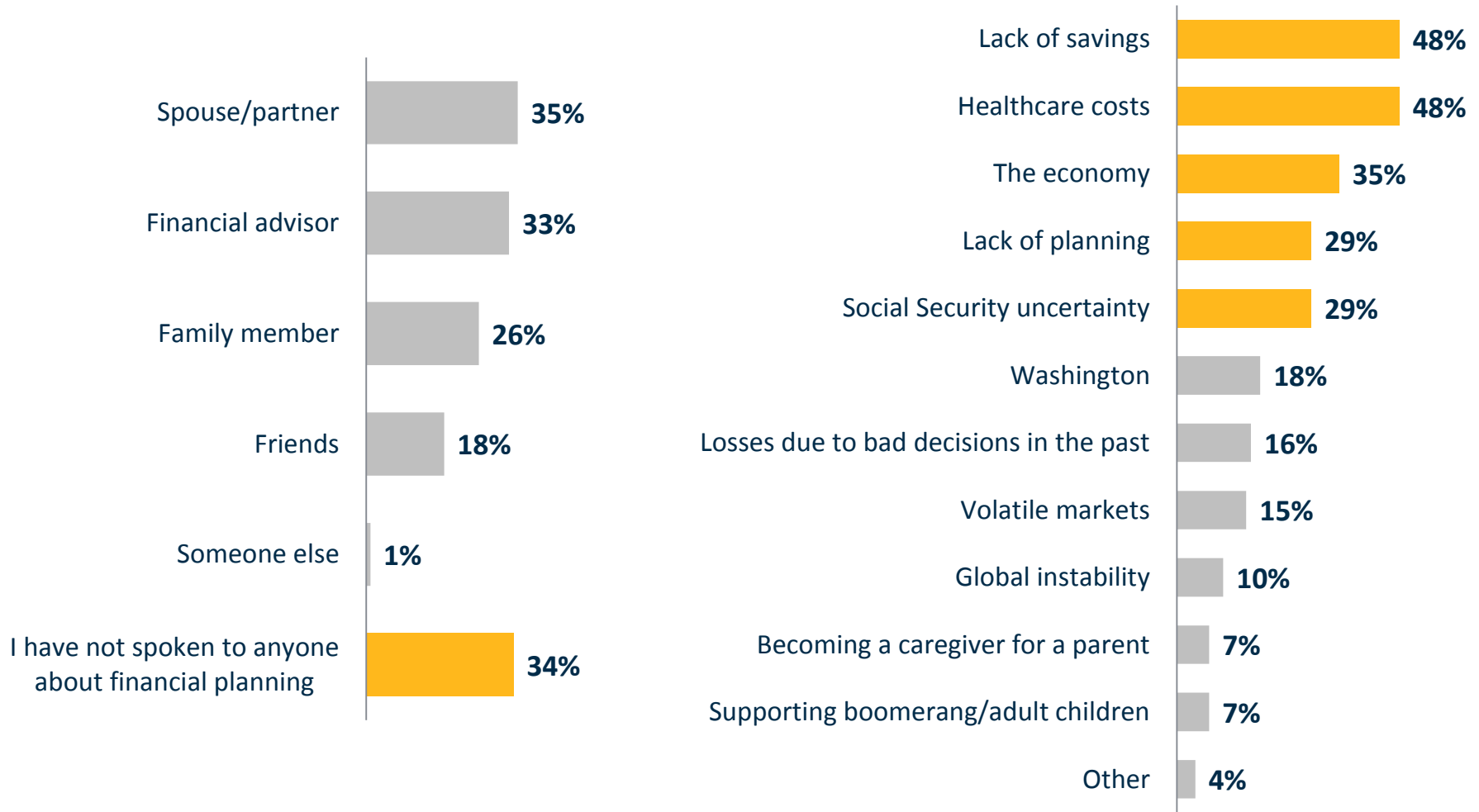


BASE: ALL QUALIFIED RESPONDENTS - Gen Pop: (n=2003)

Q1816. How much do you agree or disagree with each of the following statements?

...which may lead to a lack of planning momentum,

1 in 3 Americans have not spoken to anyone about financial planning, yet a “lack of planning” ranked among the top 5 obstacles to achieving financial security in retirement.



BASE: ALL QUALIFIED RESPONDENTS - Gen Pop: (n=2003)

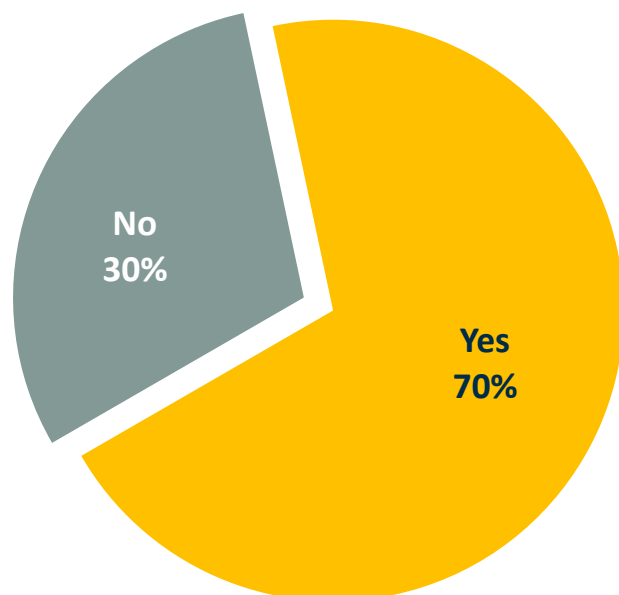
Q1809. Who, if anyone, have you talked to about financial planning?

BASE: ALL QUALIFIED RESPONDENTS - Gen Pop: (n=2003)

Q1575. What are the greatest obstacles to achieving financial security in retirement?

...and continues to be work in progress for most Americans

7 out of 10 Americans feel their financial planning needs improvement.



BASE: ALL QUALIFIED RESPONDENTS - Gen Pop: (n=2003)

Q1010. Do you think your financial planning needs improvement?