

2019 Planning & Progress Study

The Financial States of America: 2019 vs 2009

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

Background

This year marks the 10th year of the Planning & Progress Study – an annual research study from Northwestern Mutual that explores U.S. adults’ attitudes and behaviors toward money, financial decision-making, and the broader issues impacting people’s long-term financial security.

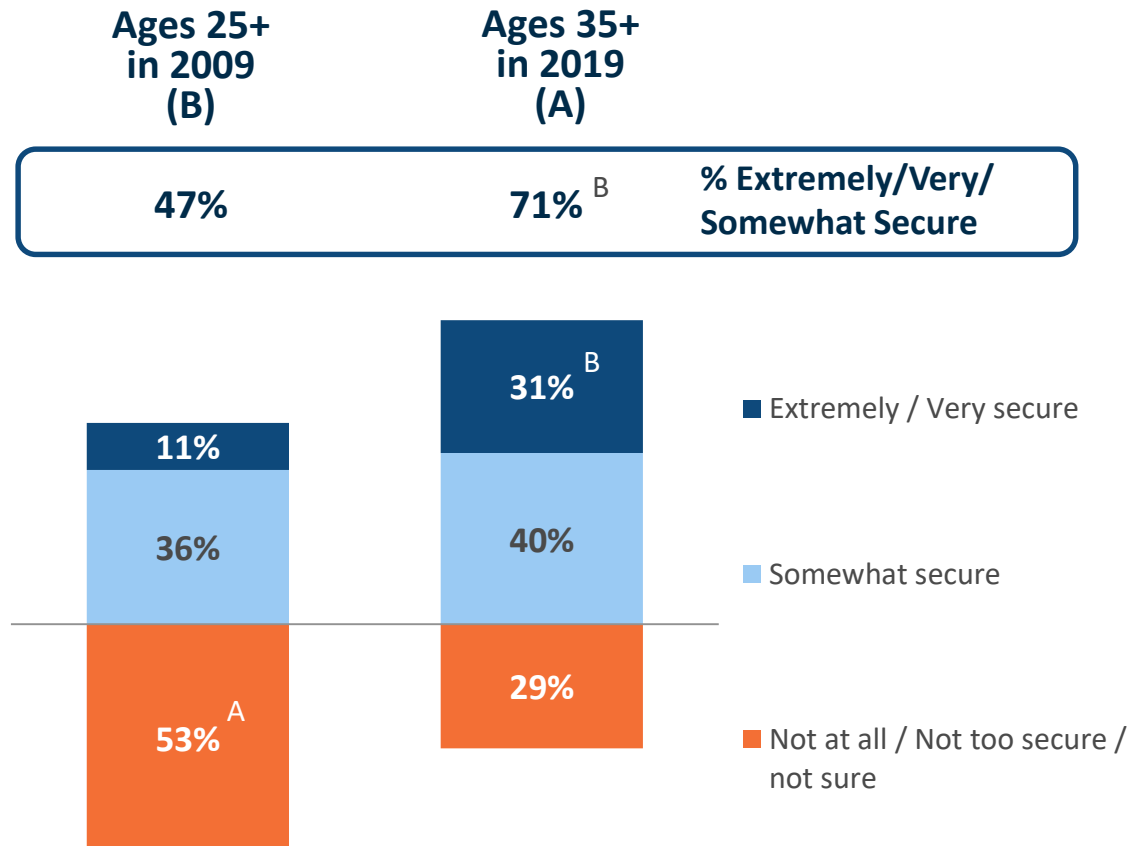
To mark the 10 year milestone, this year’s study features a look back at the original consumer cohort surveyed – people who were ages 25+ in 2009 and are ages 35+ today to explore how views have (or have not) changed over the past 10 years.

The study was conducted by The Harris Poll on behalf of Northwestern Mutual and included 2,003 American adults aged 18 or older in the general population who participated in an online survey between February 20 and March 5, 2019. Findings shared in this first wave of results are based on 1,289 interviews among those ages 35 and older.

Results were weighted to Census targets for education, age/gender, race/ethnicity, region and household income. Propensity score weighting was also used to adjust for respondents' propensity to be online. No estimates of theoretical sampling error can be calculated; a full methodology is available.

People feel significantly greater financial security today vs 10 years ago

Financial Security



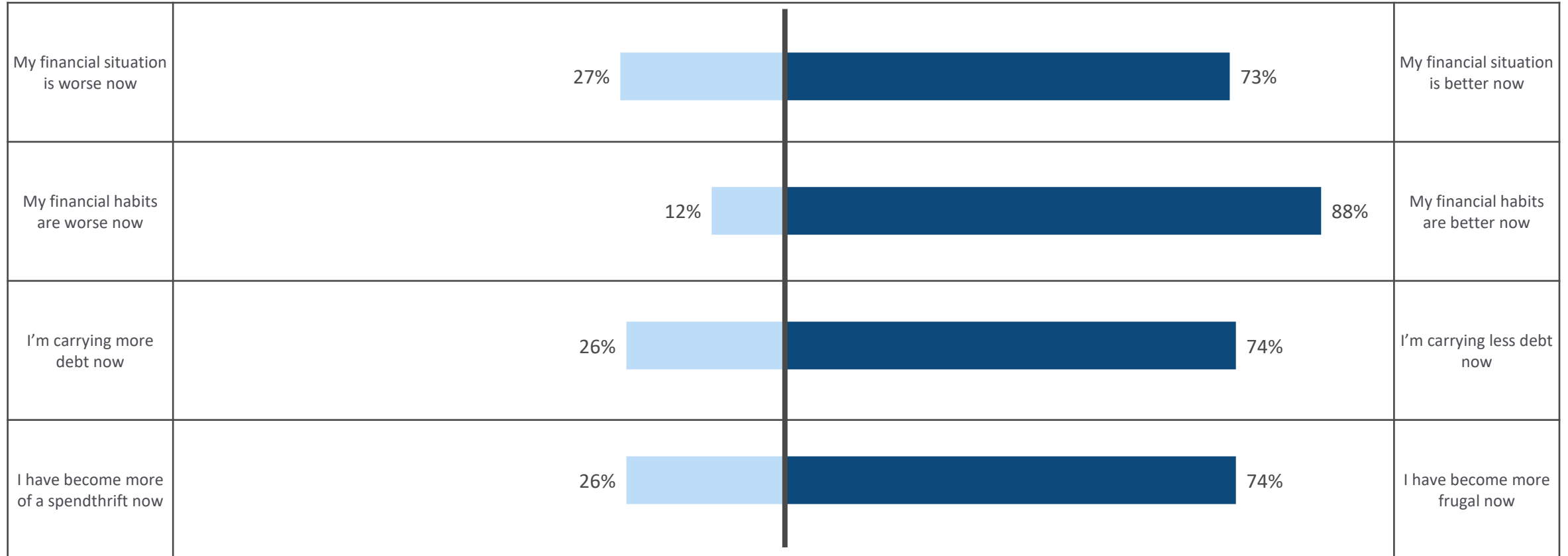
BASE: ALL QUALIFIED RESPONDENTS 2009 Ages 25+: (n=1000); 2019 Ages 35+: (n=650)

Q8. Financial security can be described as “a feeling of confidence that you will achieve the financial goals you have through the actions you are currently taking.” How financially secure do you feel today?

Financial habits have markedly improved

(Among Those Age 35+)

Compared to 10 Years Ago...

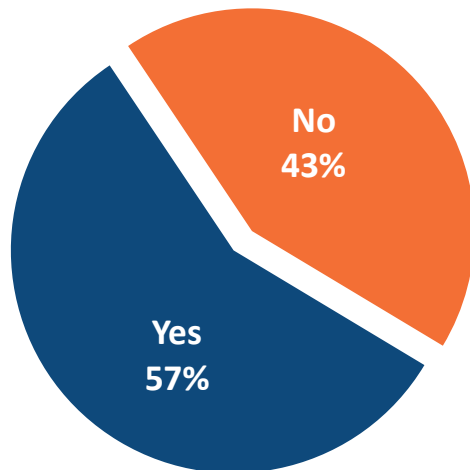


BASE: ALL QUALIFIED RESPONDENTS 2019 Ages 35+: (n=1289)

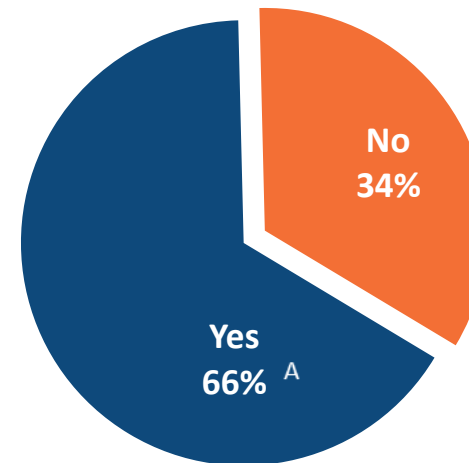
Q9. The next set of questions will explore aspects of your life now compared to 10 years ago.

Goal-setting is on the rise

2009 (Ages 25+)
(A)



2019 (Ages 35+)
(B)



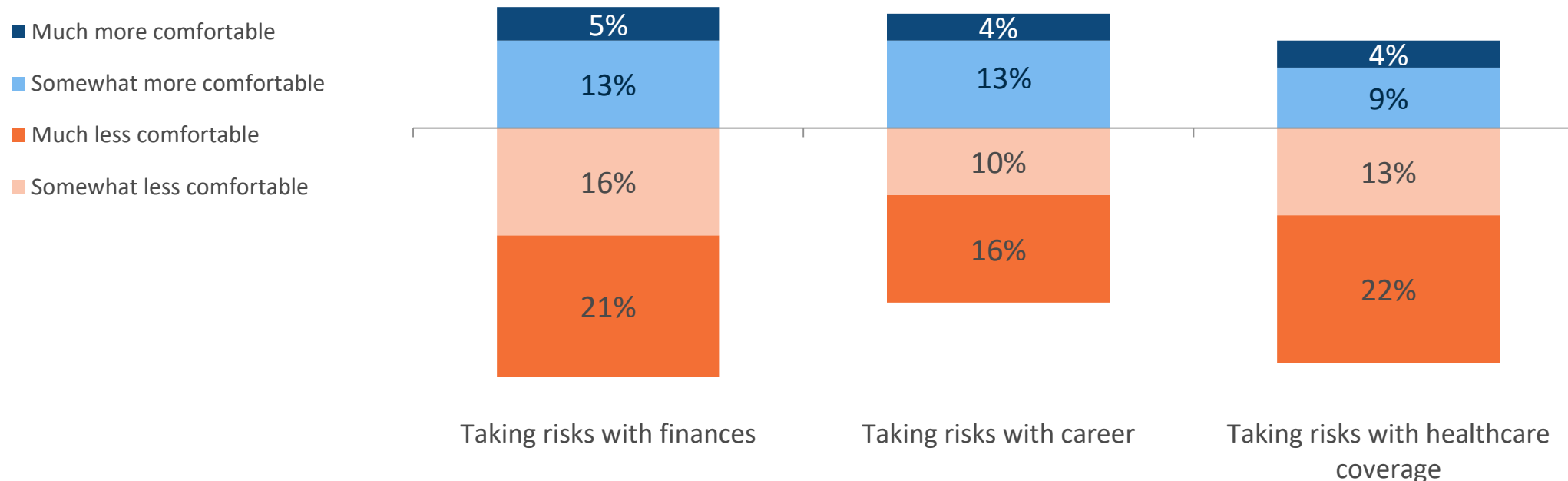
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Q2. Do you have specific goals for the next five to ten years?

People feel more cautious today than they did during the Financial Crisis

Despite the stronger financial footing, US adults feel more cautious and risk-averse today than they did 10 years ago.

% More Comfortable	18%	17%	13%
% Less Comfortable	37%	26%	35%

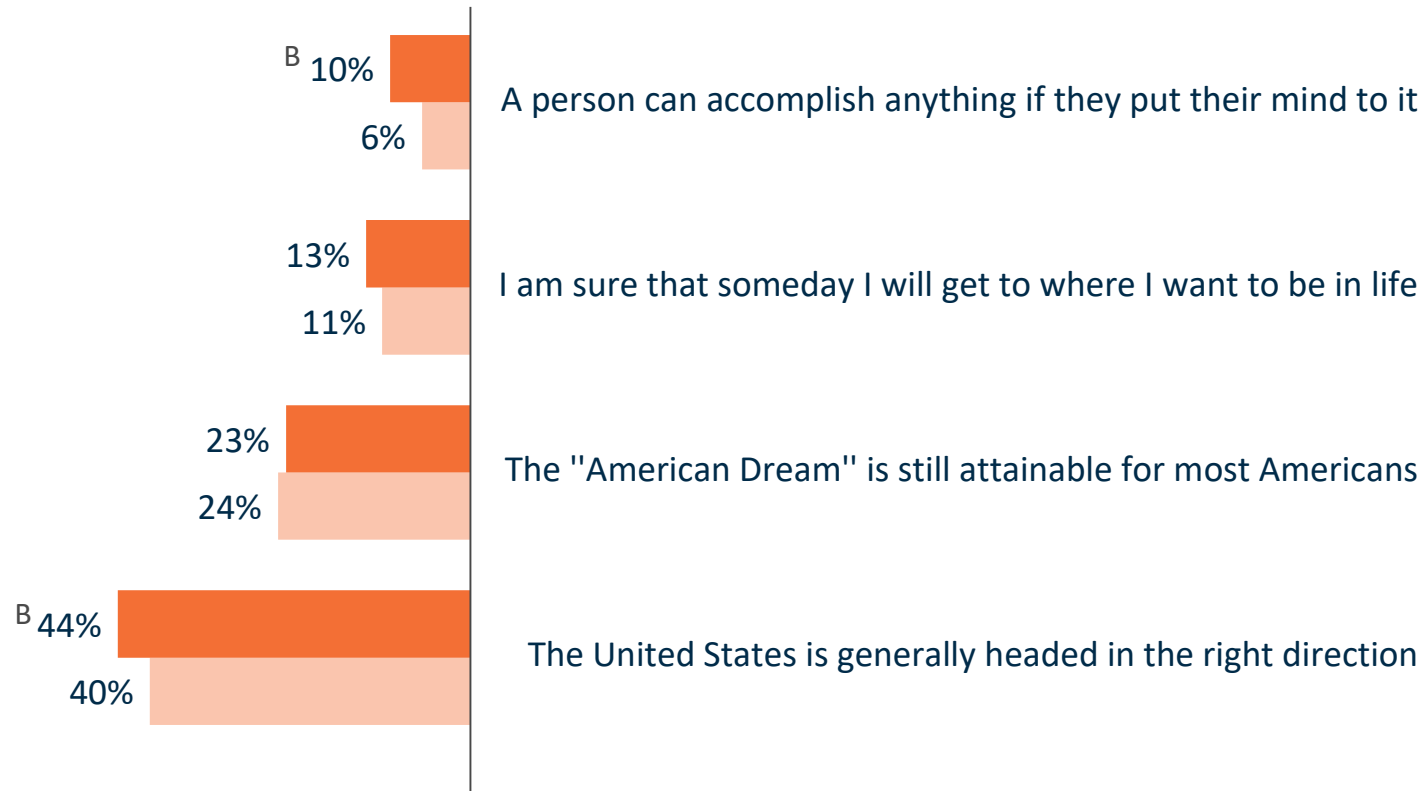


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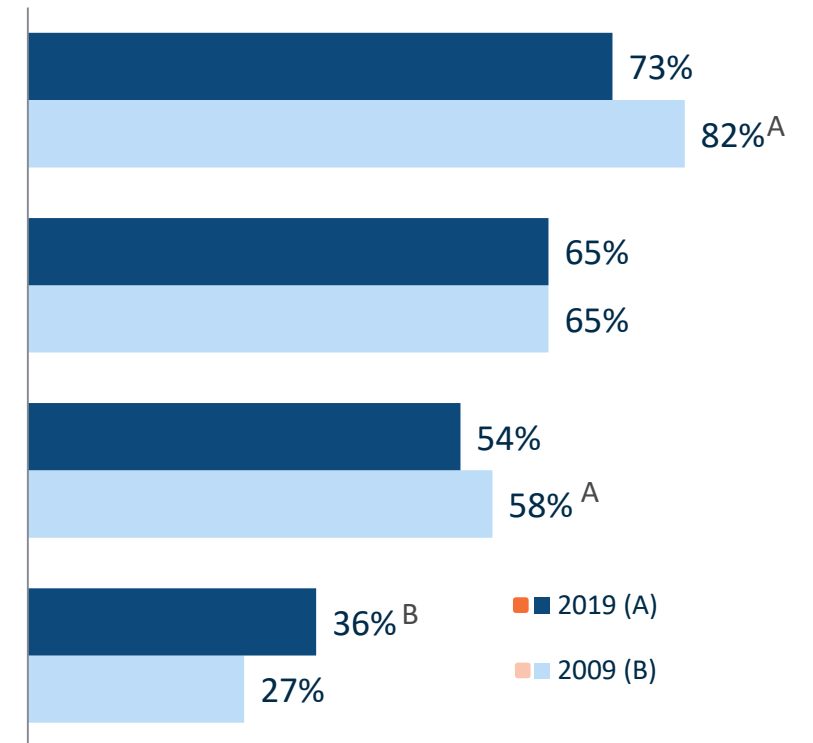
RA2 . When you think about how you felt at the time of the Financial Crisis in the fall of 2008 compared to today, how comfortable are you with each of the following?

American optimism has remained flat since 2009

% Strongly/Somewhat Disagree



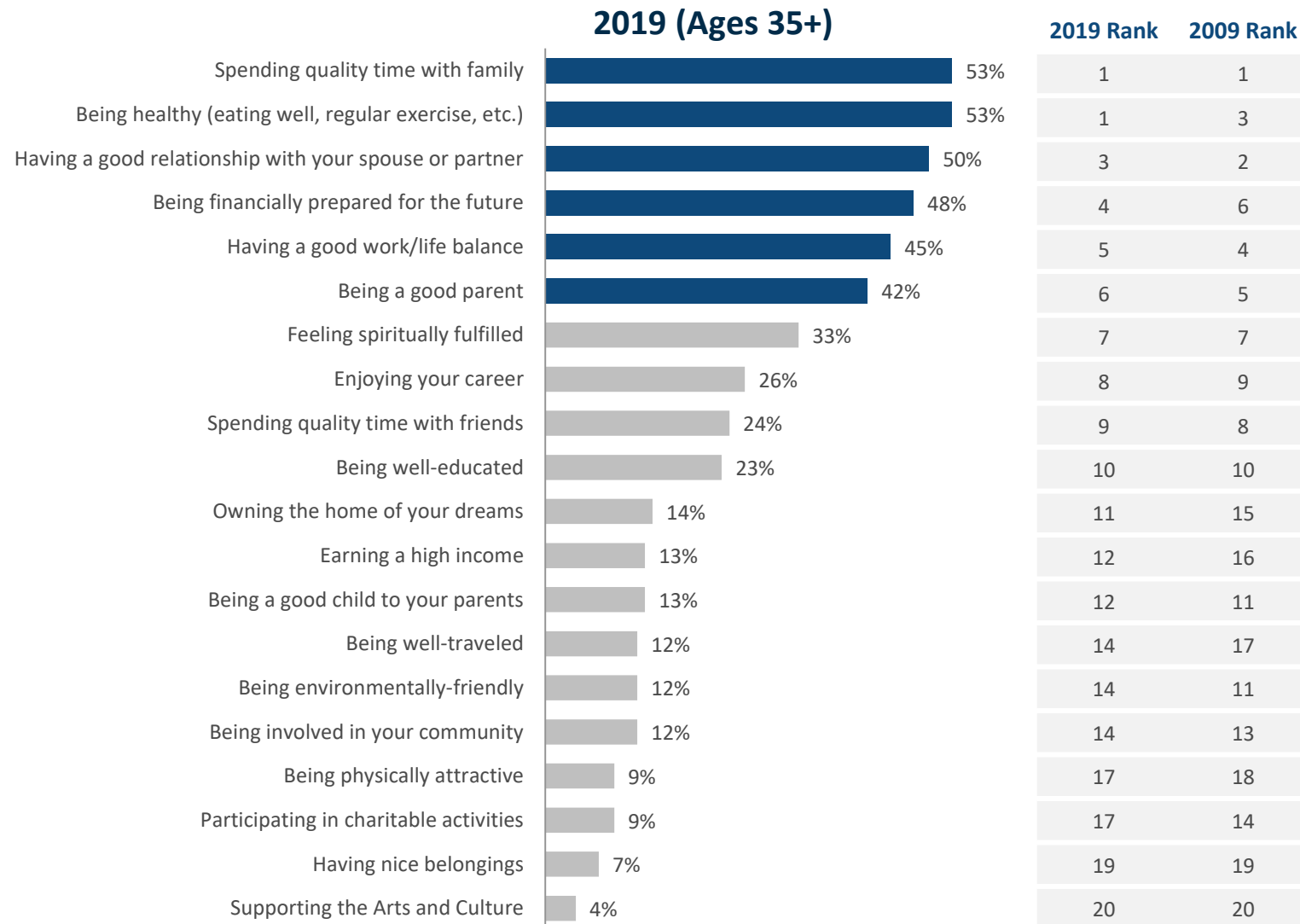
% Strongly/Somewhat Agree



BASE: ALL QUALIFIED RESPONDENTS – 2009 Ages 25+: (n=1000) 2019 Ages 35+: (n=1289)

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

Americans continue to define “success” based on relationships, health and lifestyle over material, career and wealth



BASE: ALL QUALIFIED RESPONDENTS – 2009 Ages 25+ (n=1000) 2019 Ages 35+: (n=1289)

Q1. Below is a list of various personal attributes. Please select the 5 attributes that best fit your definition of “success.”