

2019 Planning & Progress Study

Generation Z

Background

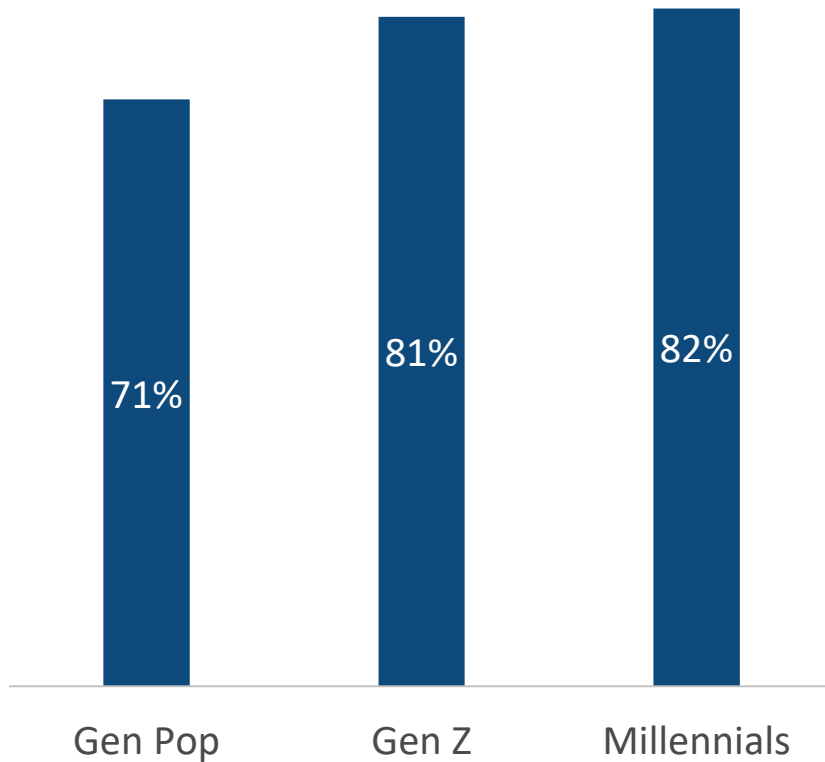
2019 marks the 10th year of the Planning & Progress Study – an annual research study from Northwestern Mutual that explores U.S. adults' attitudes and behaviors toward money, financial decision-making and the broader issues impacting people's long-term financial security.

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 and an oversample of U.S. adults aged 18-22 who participated in an online survey between February 20 and March 5, 2019.

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.

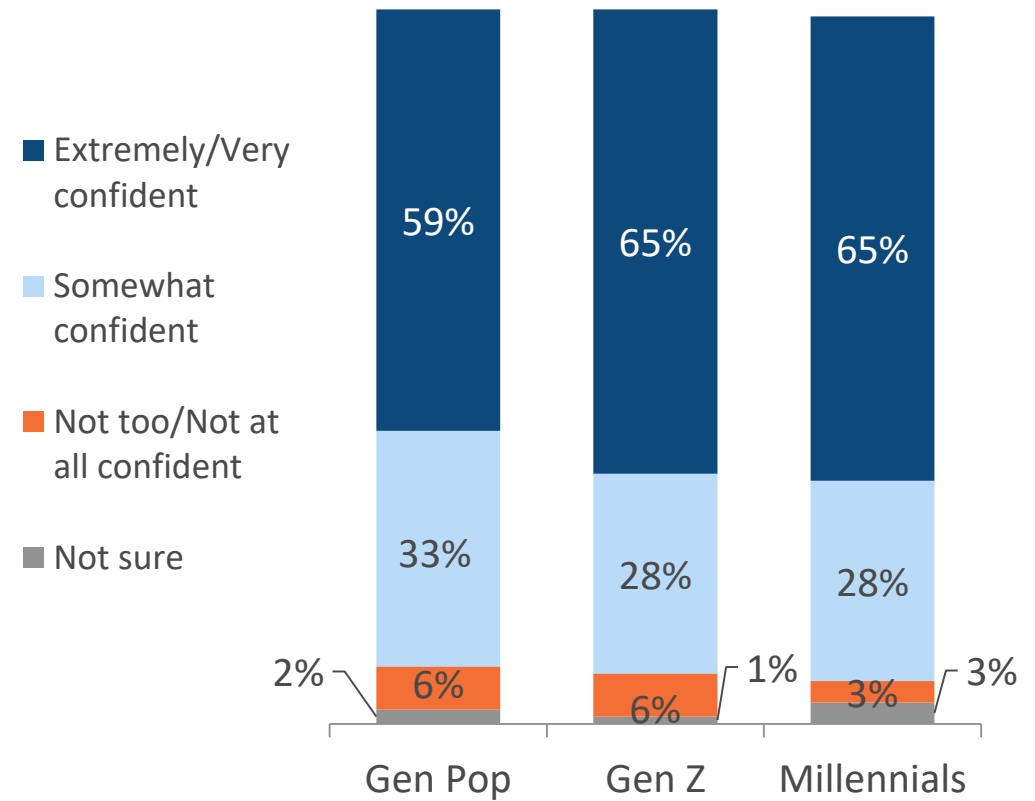
Members of Generation Z are goal-oriented and motivated...

Do you have specific goals for the next five to ten years (% Yes)



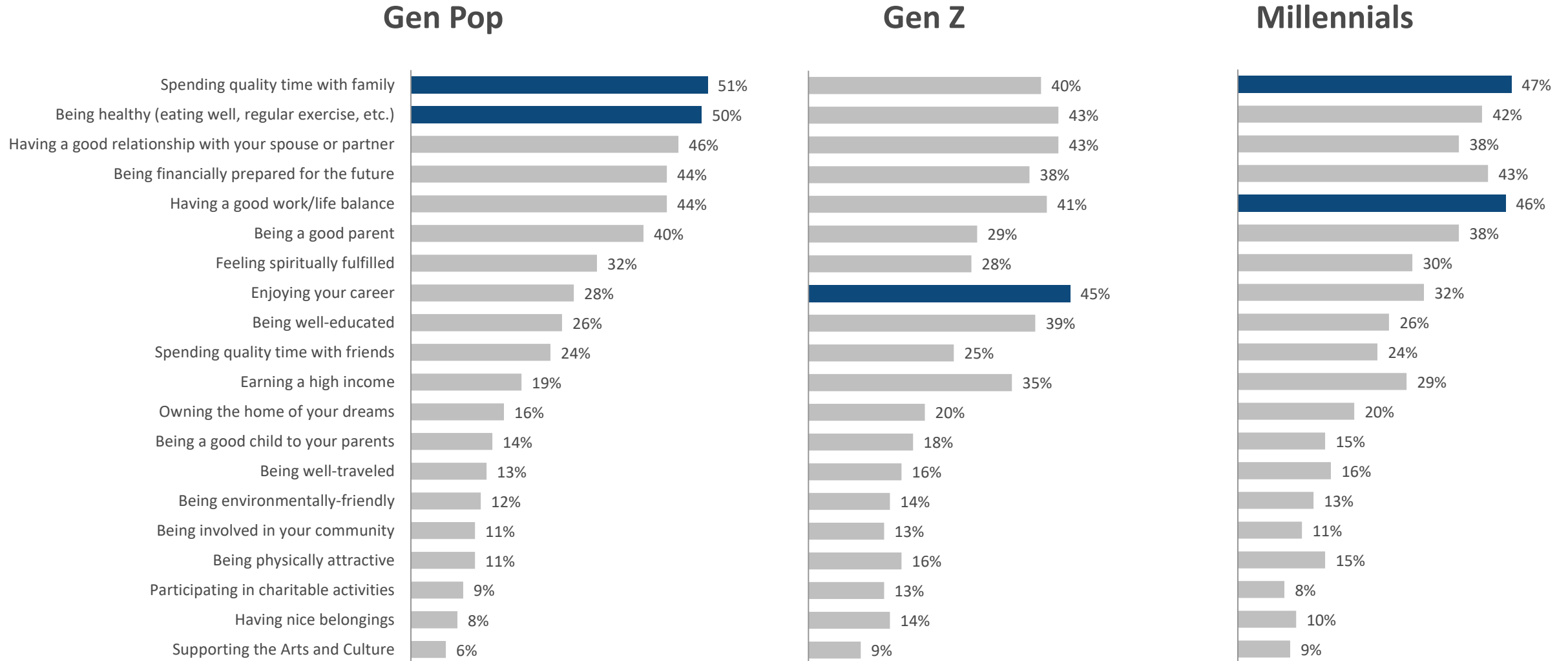
BASE: ALL QUALIFIED RESPONDENTS – Gen Pop: (n=2003), Gen Z: (n=503), Millennials: (n=672)
 Q2. Do you have specific goals for the next five to ten years?

Confidence in Goal Achievement



BASE: ALL QUALIFIED RESPONDENTS WHO HAVE GOALS – Gen Pop: (n=1377), Gen Z: (n=401), Millennials: (n=515)
 Q3. In general, how confident are you that you will be able to achieve your goals over the next five to ten years?

They rank “enjoying your career” as the top attribute for defining success, and

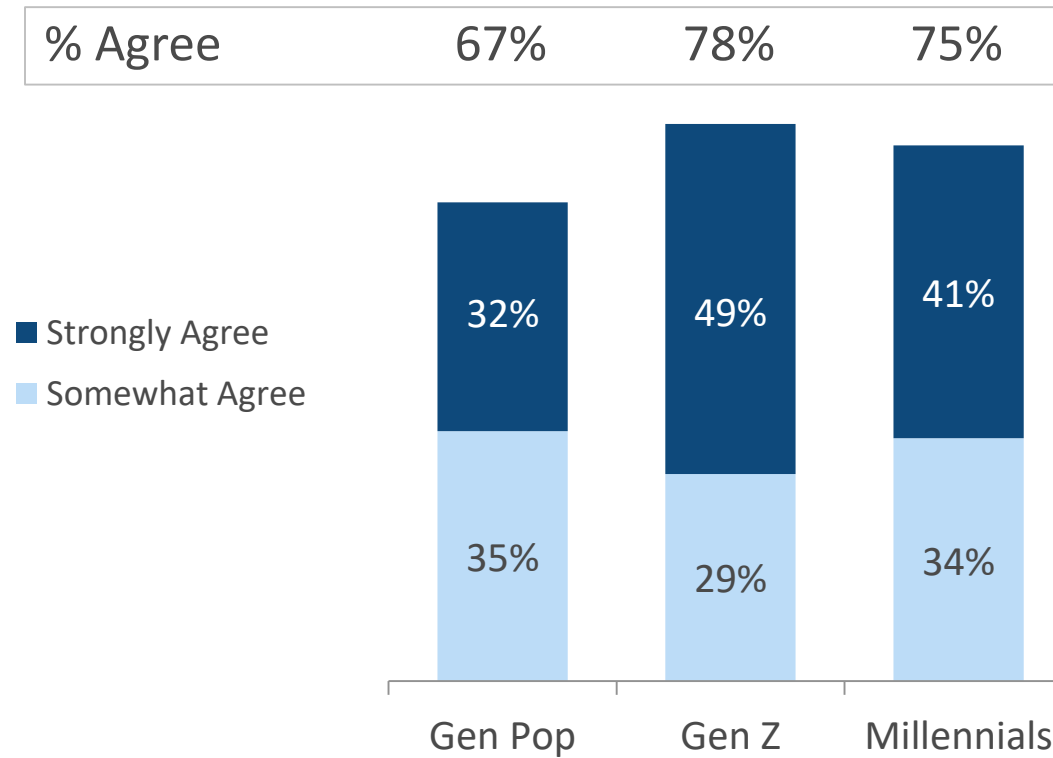


BASE: ALL QUALIFIED RESPONDENTS – Gen Pop: (n=2003), Gen Z: (n=503), Millennials: (n=672)

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

Believe that someday they will get to where they want to be in life

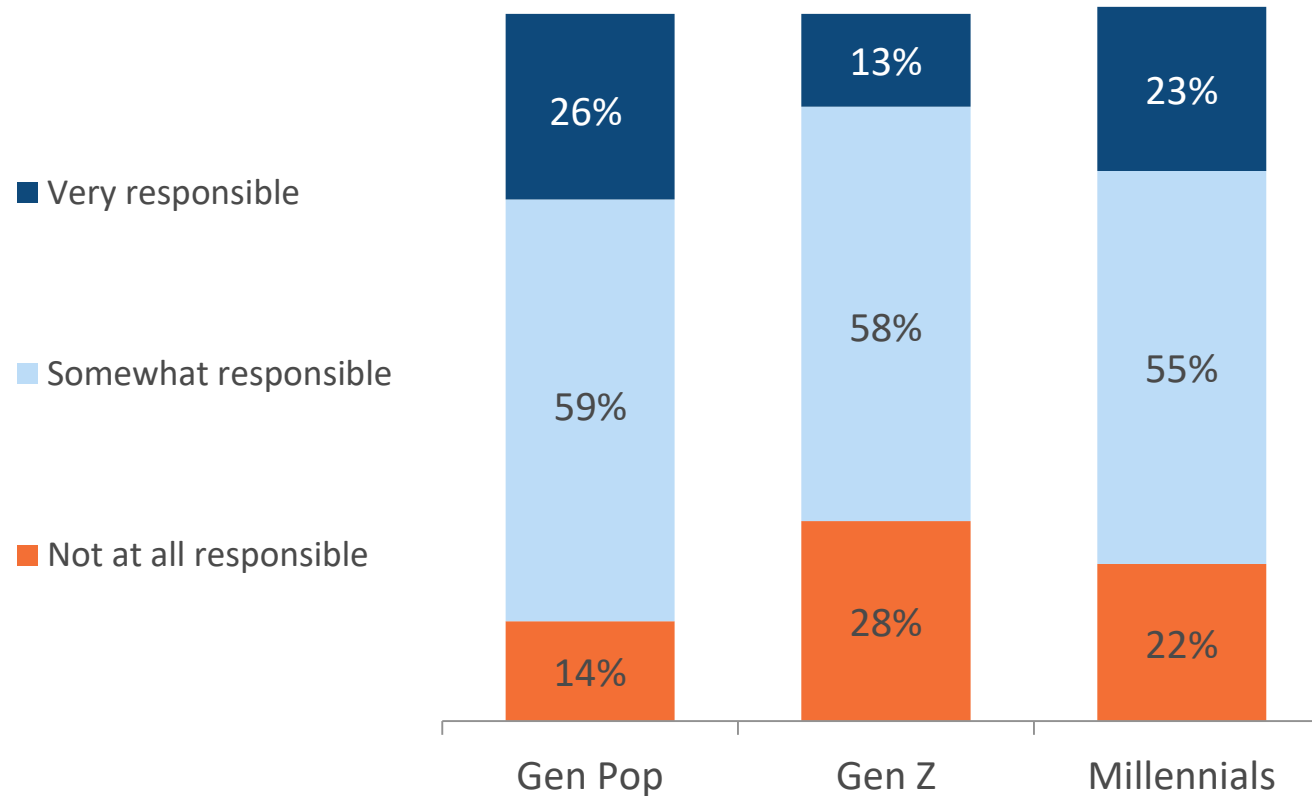
“I am sure that someday I will get to where I want to be in life”



BASE: ALL QUALIFIED RESPONDENTS – Gen Pop: (n=2003), Gen Z: (n=503), Millennials: (n=672)

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

Yet, more than a quarter of Gen Z view their generation as not at all financially responsible

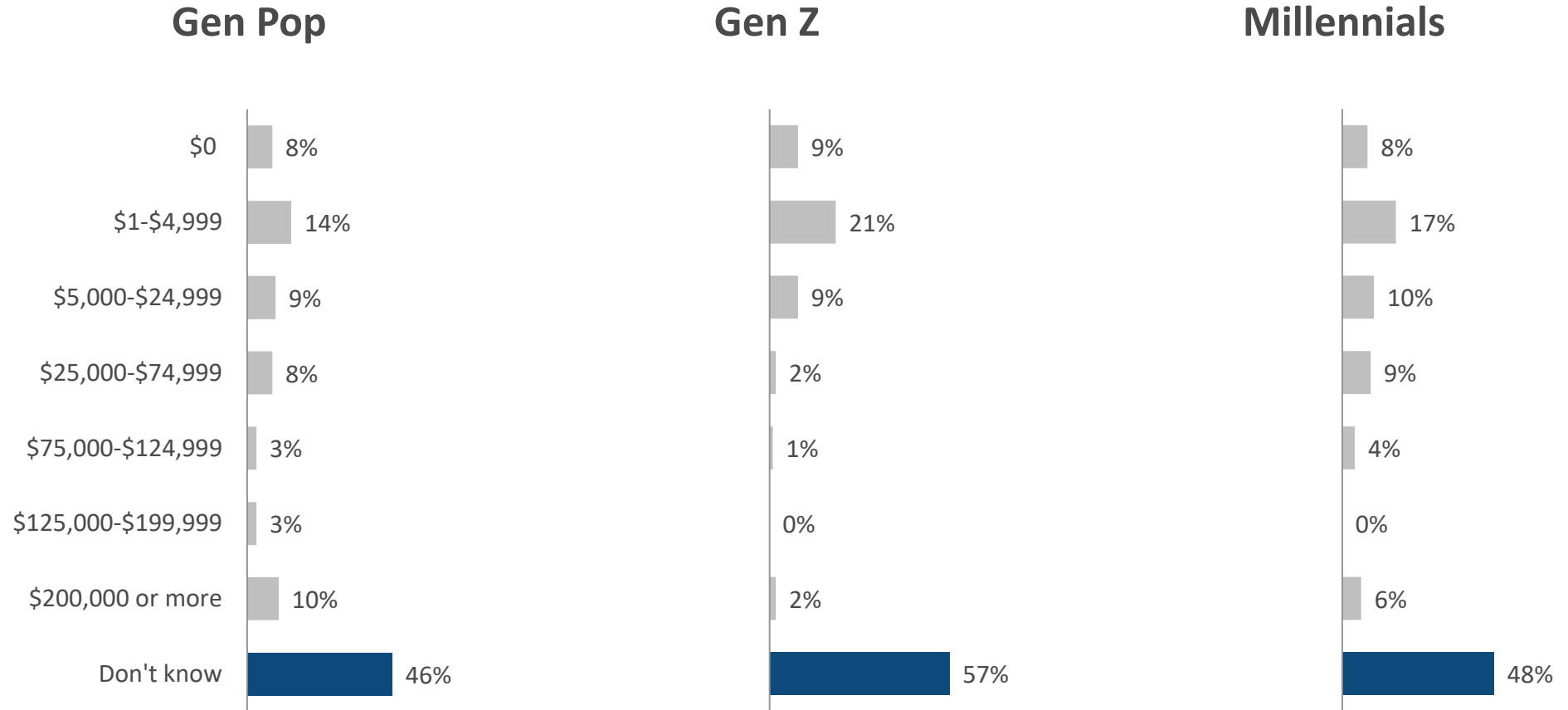


BASE: ALL QUALIFIED RESPONDENTS – 2019 Gen Pop (n=2003), Gen Z: (n=503), Millennials: (n=672)

Q1620. How financially responsible do you consider your generation?

Gen Zers are more unsure about their personal savings than other generations

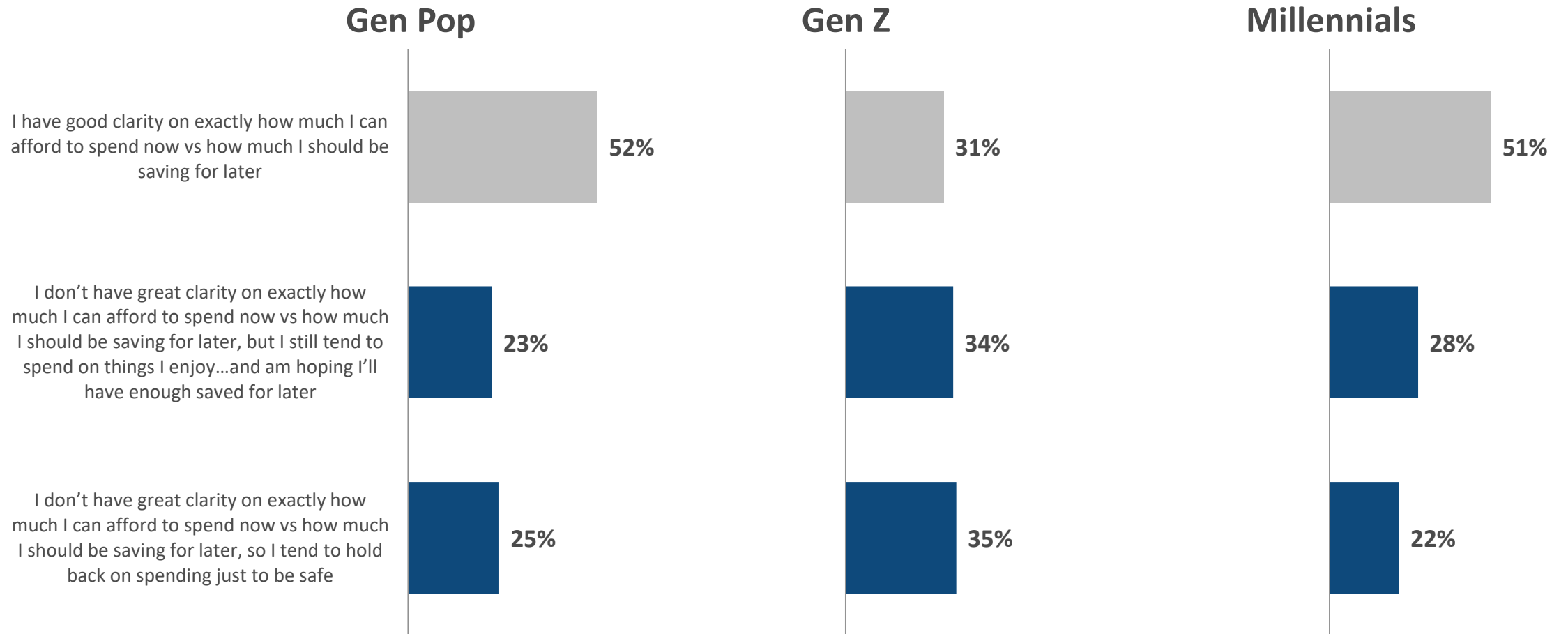
Personal Savings



BASE: ALL QUALIFIED RESPONDENTS - Gen Pop: (n=2003), Gen Z: (n=503), Millennials: (n=672)

Q1824. How much do you have in personal savings (excluding any funds specifically earmarked for retirement 401(k), IRA, etc.)?

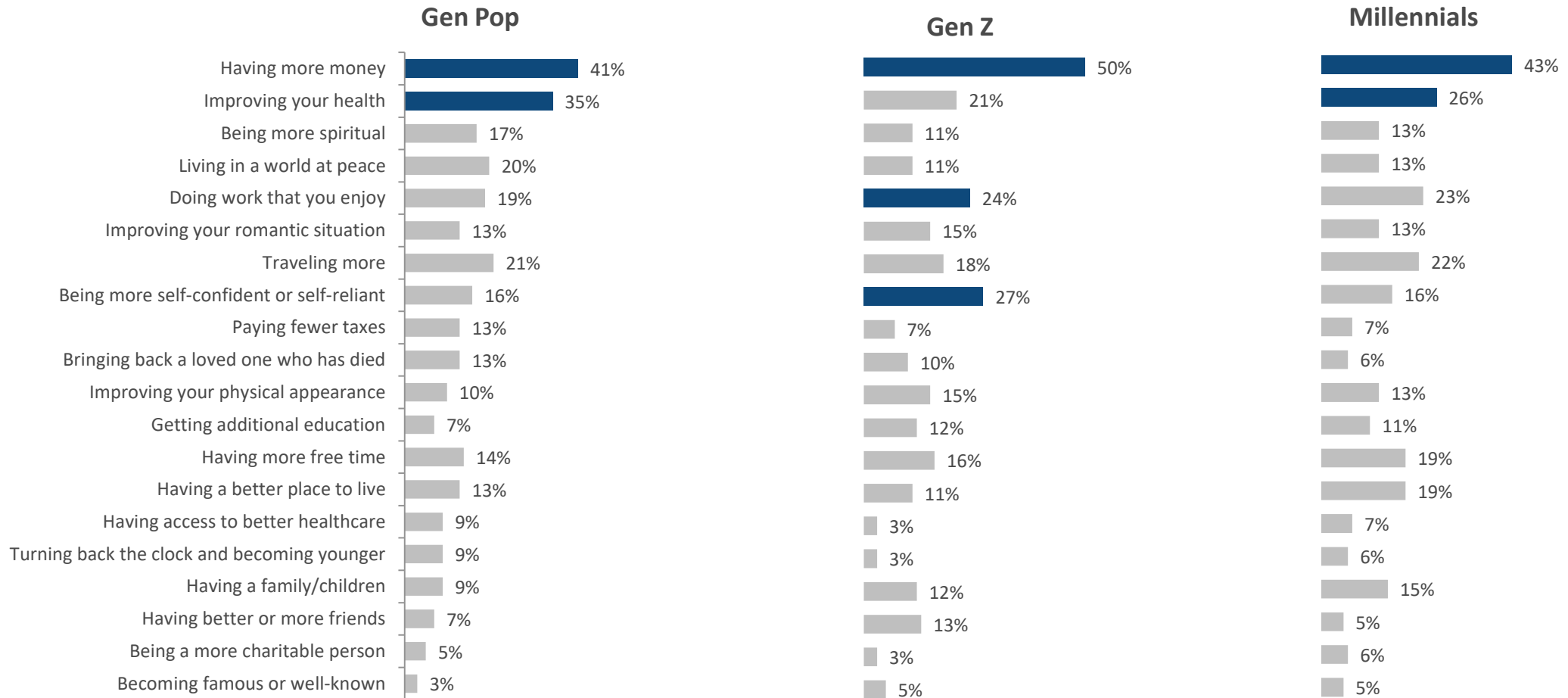
They also lack clarity on the balance between spending now vs. saving for later



BASE: ALL QUALIFIED RESPONDENTS - Gen Pop: (n=2003), Gen Z: (n=503), Millennials: (n=672)

Q1817. If you had to choose, please select which ONE of the following statements applies to you. Please select one.

Aside from having more money, Gen Zers differ when it comes to the factors that they feel would improve their lives the most:



BASE: ALL QUALIFIED RESPONDENTS Gen Pop: (n=2003), Gen Z: (n=503), Millennials: (n=672)
Q6. From the list below, please select the three things that you feel would improve your life the most.