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2021 Retirement Confidence Survey

A deep dive into workers' retirement expectations vs. actual income sources

“WILL YOUR RETIREMENT DREAMS MATCH YOUR REALITY?” It's perhaps the most critical question to ask people who are currently retired. Was your retirement what you expected, or was it something else?

For more than 30 years, the Employee Benefit Research Institute (EBRI) has conducted the Retirement Confidence Survey, which gauges the views and attitudes of working-age and retired Americans regarding retirement and their preparations for retirement.¹

Part of the survey takes a deep dive into workers' expectations for sources of income in retirement versus retirees' actual income sources.

Here are some highlights from the 2021 survey:

- Half of workers and seven in 10 retirees say the pandemic has not changed their confidence in achieving a secure retirement.
- More than four in five workers who are offered a workplace retirement savings plan are satisfied with the benefit; just three in 10 report having made changes to their plan in the past year.
- Nearly half of retirees retired earlier than they expected.
- 72% of workers think they will work for pay in retirement, while only 30% of retirees report doing so.
- One in three retirees say their health and dental expenses were higher than expected.

For most, retirement is the “next chapter” in life. It's critical that your finances support your retirement vision, so that there are no surprises when it's your turn.

Let us know if there's a change in your retirement dream. We'd welcome the chance to hear what prompted the difference, and we'll be sure to make any needed adjustments in your financial strategy.

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1. Employee Benefit Research Institute, 2021 Retirement Confidence Survey

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