

GENDER COMPARISONS AMONG WORKERS

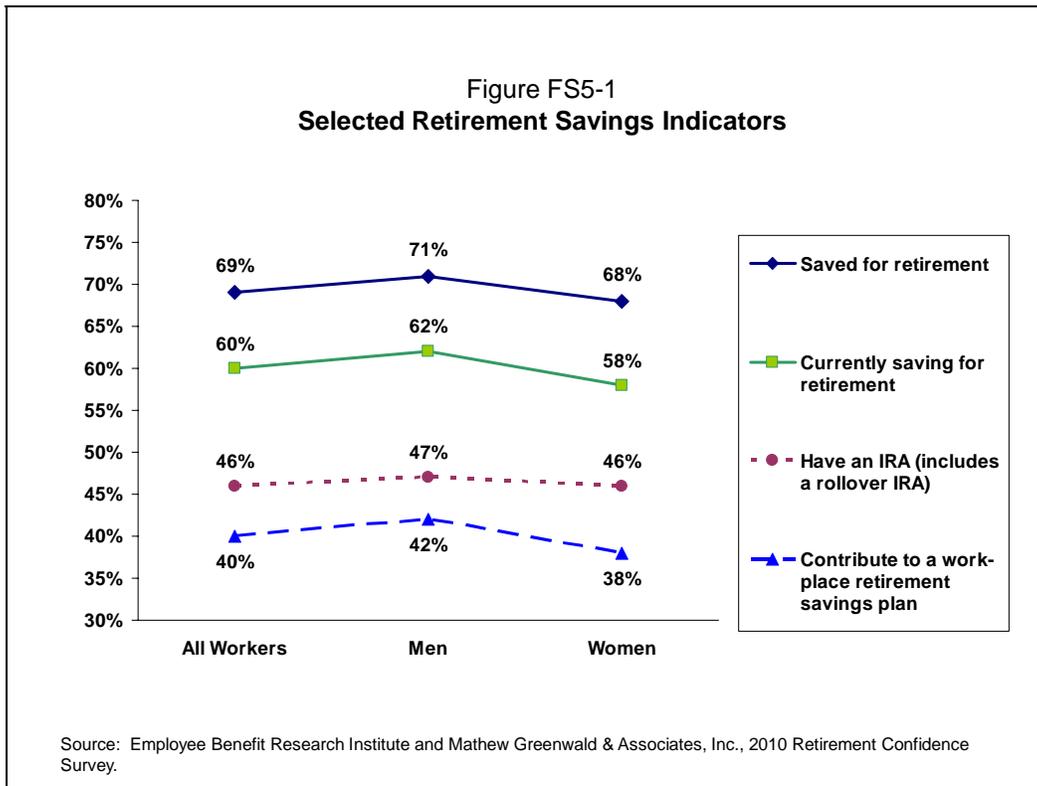
Are men and women equally likely to plan and save for retirement? Do they have similar expectations about their needs in retirement? The 20th annual Retirement Confidence Survey (RCS) provides some answers.

Saving for Retirement

Men and women are equally likely to say they (and/or their spouse) have saved for retirement and to say they are currently saving for retirement.

Women (42 percent) are as statistically likely as men (38 percent) to indicate they currently contribute to a work-place retirement savings plan.

Men and women are statistically equally likely to say they (and/or their spouse) have an individual retirement account (IRA, including a rollover IRA) (Figure FS5-1).

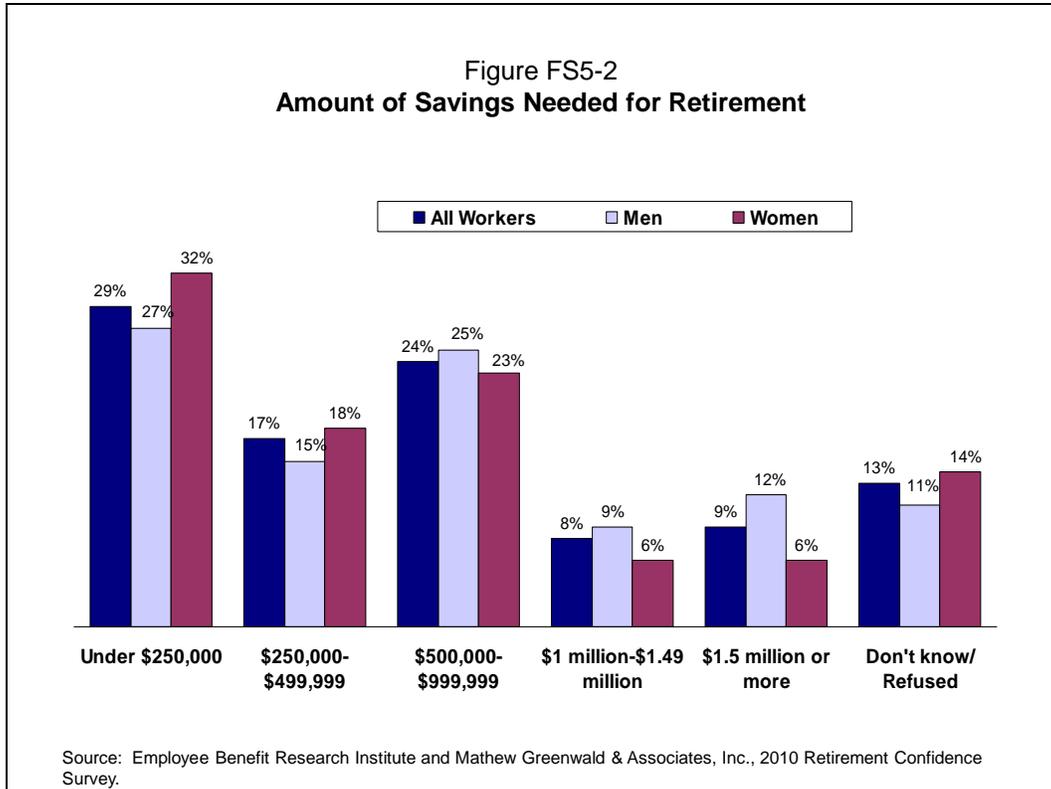


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Calculating Retirement Accumulation Needs

Women (45 percent) are statistically just as likely as men (47 percent) to indicate they have tried to calculate how much they will need to have saved by the time they retire so that they can live comfortably in retirement.

Men are more likely than women to think that they need to accumulate \$1 million or more for retirement. Women more often say they do not know (Figure FS5-2).



Retirement Expectations

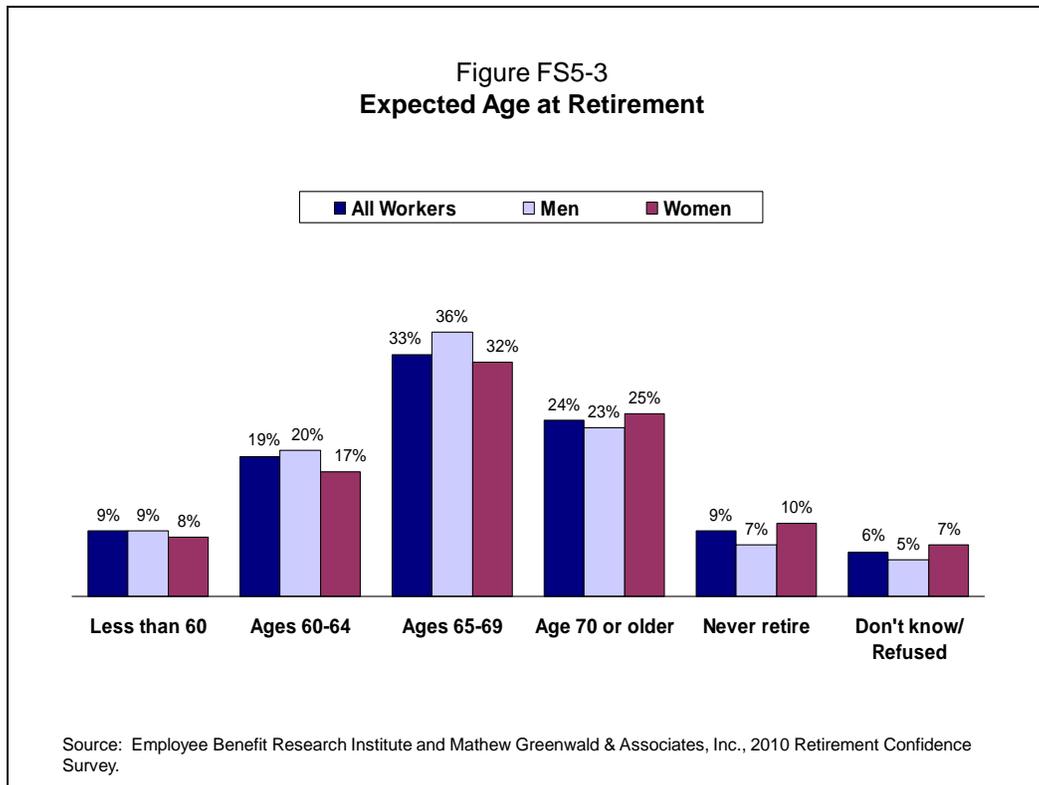
Expected Age at Retirement:

Men and women have similar expectations for the age at which they plan to retire; both men and women have a median expected retirement age of 65 (Figure FS5-3).

Women (28 percent) and men (27 percent) are equally likely to report that they have changed their expected retirement age in the past 12 months. Among those who have altered their plans, the vast majority of both men (91 percent) and women (84 percent) say they plan to retire later, at an older age than before.

Men are statistically just as likely as women to expect to work for pay in retirement (74 percent of men versus 66 percent of women).

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Expected Money from Work-Place Retirement Plan:

Men and women equally tend to expect that they (and their spouse) will receive money in retirement from a work place retirement savings plan, such as a 401(k) plan (73 percent vs. 76 percent), or from a defined benefit plan or pension (53 percent vs. 59 percent).

Men and women are also equally likely to indicate they will receive retiree health insurance through an employer (35 percent vs. 34 percent).

Retirement Confidence

Men are more likely than women to say they are *very* confident about several of the various financial aspects of retirement.

More so than women, men tend to feel *very* confident that they are doing a good job of preparing financially for retirement and are more likely to be confident that they will have saved enough to live comfortably through their retirement.

Men are also more apt to be *very* confident about having enough money to take care of basic expenses and long-term care (Figure FS5-4).

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Figure FS5-4
**Percentage of Workers Very Confident About
 Financial Aspects of Retirement**

	All Workers	Men	Women
You will have enough money to live comfortably throughout your retirement years	16%	19%	12%
You will have enough money to take care of basic expenses during retirement	29	33	25
You are doing a good job of preparing financially for retirement	21	26	17
You will have enough money to take care of medical expenses during retirement	12	14	10
You will have enough money to pay for long-term care during retirement	10	15	4
The Social Security system will continue to provide benefits of at least equal value to the benefits received by retirees today	7	6	7
The Medicare system will continue to provide benefits of at least equal value to the benefits received by retirees today	5	5	4

Source: Employee Benefit Research Institute and Mathew Greenwald & Associates, Inc., 2010 Retirement Confidence Survey.

Women are more likely than men to predict that spending during their first five years of retirement will be *much* lower than spending during the five years prior to retirement (30 percent of women vs. 19 percent of men). Men are more likely to expect their spending in this timeframe will be at least a little higher (14 percent of men vs. 8 percent of women).

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