

Retirement Facts by the numbers

Here are some important retirement statistics to help you stress the importance of NS4RW.		
#	Retirement Fact	Source
1	47 percent of workers have taken the time to calculate how much they'll need to save for retirement.	<i>2008 Retirement Confidence Survey, Employee Benefit Research Institute.</i>
2	Health care spending now accounts for more than 20 percent of all personal spending, double what it was in 1970.	<i>Bureau of Economic Analysis www.bea.gov</i>
3	Medical care expenditures have increased 43 percent in the last five years and continue to increase at a higher rate than overall consumer expenditures.	<i>Bureau of Economic Analysis www.bea.gov</i>
4	61 percent of today's workers are at risk of being unable to maintain their standard of living in retirement.	<i>Center for Retirement Research at Boston College, National Retirement Risk Index, 2008</i>
5	Today, consumers are more uncertain about many aspects of their lives, including personal finances and retirement savings. The number of consumers who said they were "very certain" about their retirement savings decreased from 42 percent to just 36 percent from 2002 to 2006.	<i>DYG Scan (2006)</i>
6	In the 2007 Health Confidence Survey, 30 percent of people said that they have had to decrease their contributions to retirement plans to pay for the increasing cost of their health care.	<i>Employee Benefit Research Institute www.ebri.org/publications/notes/index.cfm?fa=notesDisp&content_id=3857</i>
7	18 percent of workers age 25-34 are very confident that they will have enough money to live comfortably in retirement.	<i>Employee Benefit Research Institute and Mathew Greenwald & Associates, Inc., 1992-2008 Retirement Confidence Surveys.®</i>
8	25 percent of retirees believe that health insurance and medical expenses are the most pressing financial issues facing most Americans today.	<i>Employee Benefit Research Institute and Mathew Greenwald & Associates, Inc., 1992-2008 Retirement Confidence Surveys.®</i>
9	39 percent of retirees believe it is likely that they will live long enough to use up all of their savings.	<i>Employee Benefit Research Institute and Mathew Greenwald & Associates, Inc., 1992-2008 Retirement Confidence Surveys.®</i>
10	44 percent of workers are confident that they will have enough money to pay for long-term care expenses during retirement.	<i>Employee Benefit Research Institute and Mathew Greenwald & Associates, Inc., 1992-2008 Retirement Confidence Surveys.®</i>
11	From 2007 to 2008 the percentage of workers who are very confident about having enough money for a comfortable retirement decreased from 27 percent to 18 percent.	<i>Employee Benefit Research Institute and Mathew Greenwald & Associates, Inc., 1992-2008 Retirement Confidence Surveys.®</i>
12	As more than 70 million baby boomers move toward retirement, greater pressure will be placed on the Social Security system than ever before.	<i>National Retirement Planning Coalition www.retireonyourterms.org/</i>
13	With Social Security in jeopardy, health care costs on the rise and people living longer, many workers could be in danger of outliving their retirement assets.	<i>Nationwide www.businesswire.com/portal/site/google/index.jsp?ndmViewId=news_view&newsId=20071112006172&newsLang=en</i>
14	34 percent of eligible public-sector workers participate in their employer's deferred compensation plan compared to 70% among private-sector employees.	<i>Nationwide Retirement Education Institute, 2006.</i>

National Save for Retirement Week
October 19 through 25, 2008

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15	457 plan participants: <ul style="list-style-type: none"> • On average retire earlier than private-sector workers • Often have a DB plan in addition to their DC plan • Are traditionally more conservative and less active investors • Are subject to special tax provisions 	<i>Nationwide Retirement Education Institute, 2006.</i>
16	Public employees who are participating aren't contributing enough money - Average annual contribution is \$3,800 among all participant age groups, with an average account balance of \$29,900 compared to \$69,000 in the private sector.	<i>Nationwide Retirement Education Institute, 2006.</i>
17	The average retirement plan account balance for public-sector workers is \$29,900.	<i>Nationwide Retirement Education Institute, 2006. Estimate constructed by Nationwide using Hewitt and Census Bureau data, 2005.</i>
18	15 percent of pre-retirees and retirees are 100 percent sure they will have enough money to live on comfortably throughout retirement.	<i>Nationwide's Retirement Income Confidence Survey, 2007</i>
19	47 percent of pre-retirees and retirees are not confident that their retirement money will meet their needs.	<i>Nationwide's Retirement Income Confidence Survey, 2007</i>
20	57 percent of retirees are living only on Social Security and/or pension income.	<i>Nationwide's Retirement Income Confidence Survey, 2007</i>
21	Less than half of pre-retirees and retirees are very sure they have the right mix of retirement investments.	<i>Nationwide's Retirement Income Confidence Survey, 2007</i>
22	22 percent of people say they avoid having retirement planning conversations with their families because it will likely end in conflict.	<i>Nationwide's Tough Talks survey, 2007</i>
23	Sixty percent of all Gen Xers and Gen Yers worry that they won't have enough money to retire.	<i>Nationwide's Tough Talks survey, 2007</i>
24	A recent study found that a 65-year-old married couple has a 72 percent chance that one spouse will live to 85, and a 45 percent chance one will live to 90.	<i>Society of Actuaries www.soa.org/files/pdf/public_misperceptions.pdf</i>

**Need more reasons to save for retirement? Please call
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