

# 2019 Retirement Pulse Survey

Catching up on retirement savings

September 2019



# Methodology

This survey was conducted online within the United States by The Harris Poll on behalf of TD Ameritrade from August 8-14, 2019, among 1,015 U.S. adults aged 23 and older with at least \$10,000 in investable assets.

This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated.

The survey includes: Millennials (ages 23-38), Gen X (ages 39-54), as well as Boomers (ages 55-73).

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## Six in 10 Americans say they need to catch up on their retirement savings

While 38% say they started saving/investing early

I need to catch up on my retirement savings

I started saving/investing early

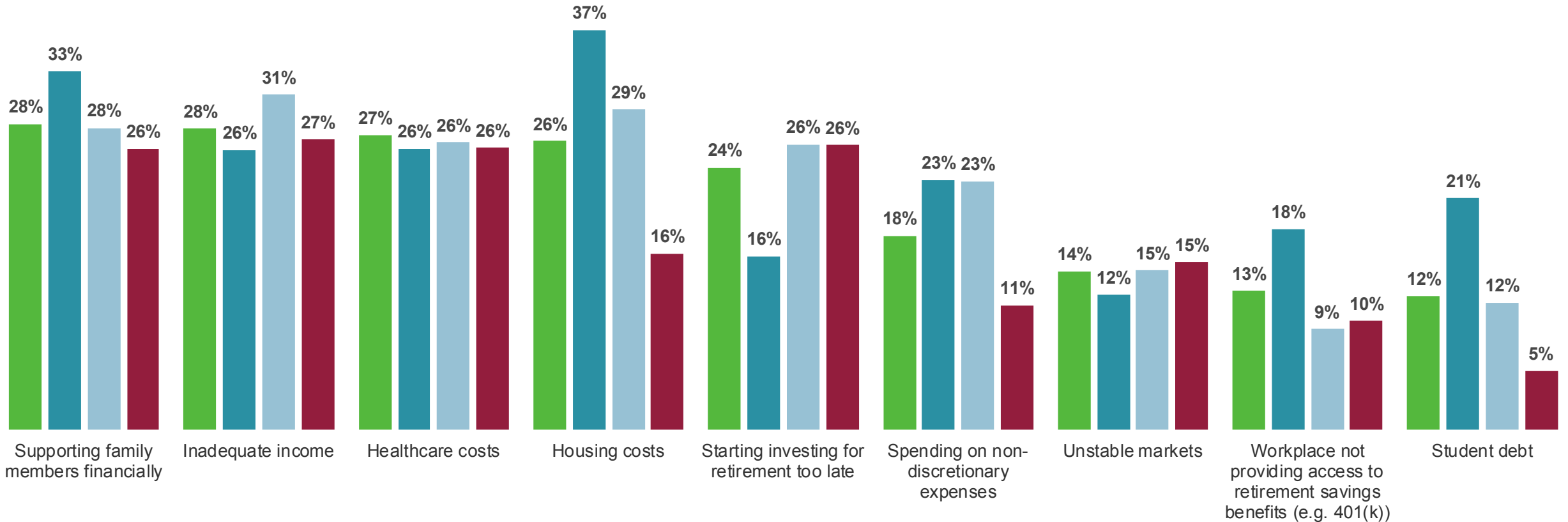
All	<b>62%</b>
Millennials	<b>66%</b>
Gen X	<b>73%</b>
Boomers	<b>51%</b>

<b>38%</b>
<b>30%</b>
<b>36%</b>
<b>45%</b>

# Housing costs is the No. 1 reason why Millennials fell behind on their retirement savings, while Gen X and Boomers point to inadequate income

Which of the following led you to fall behind on your retirement savings?

■ All ■ Millennials ■ Gen X ■ Boomers



Source: The Harris Poll on behalf of TD Ameritrade (August); n=863

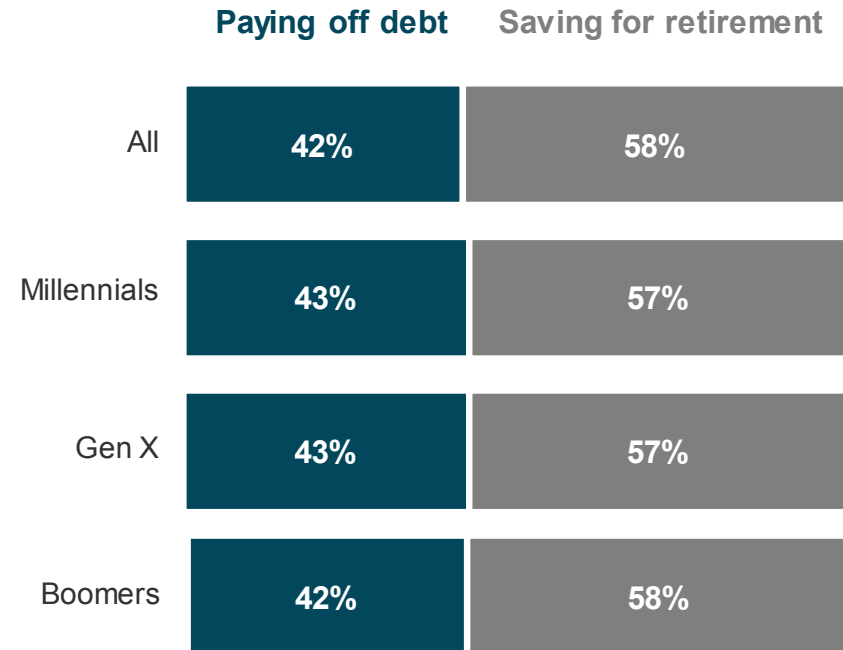
# Just one in five Americans consistently maxed out their 401(k), IRA accounts

The majority would prioritize saving for retirement over paying off debt

## I consistently maxed out my...

	401(k) account	IRA account
All	20%	20%
Millennials	18%	17%
Gen X	16%	9%
Boomers	28%	27%

## I would rather prioritize...



# Americans believe that catching up on retirement savings is completely possible

Majority are confident they will be able to retire by 65 or earlier or already did

Catching up on my long-term/  
retirement savings is  
completely possible

All	<b>68%</b>
Millennials	<b>72%</b>
Gen X	<b>65%</b>
Boomers	<b>68%</b>

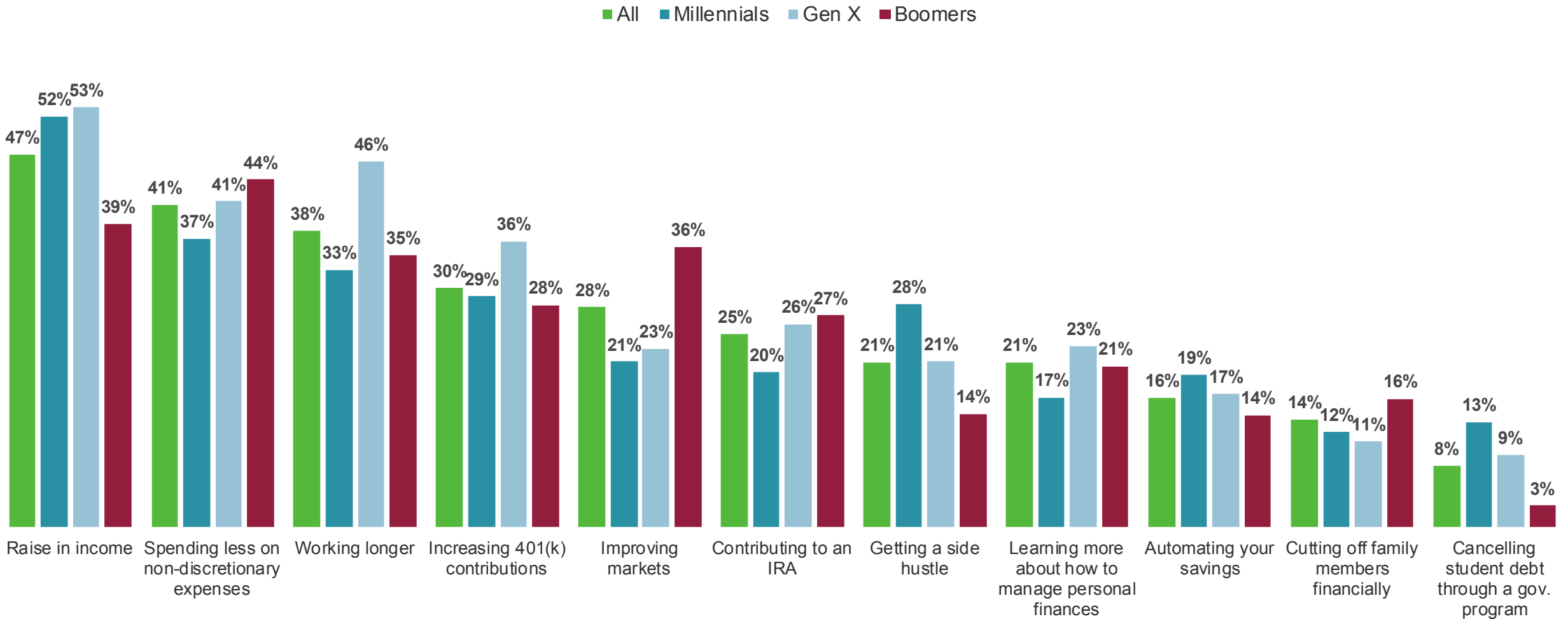
I am confident that I will be able to  
retire by 65 or earlier or I already  
retired by age 65 or earlier

<b>64%</b>
<b>62%</b>
<b>52%</b>
<b>71%</b>

# 46% of Gen X are open to working longer to catch up on their retirement savings

While Millennials are the most likely generation to consider getting a side hustle

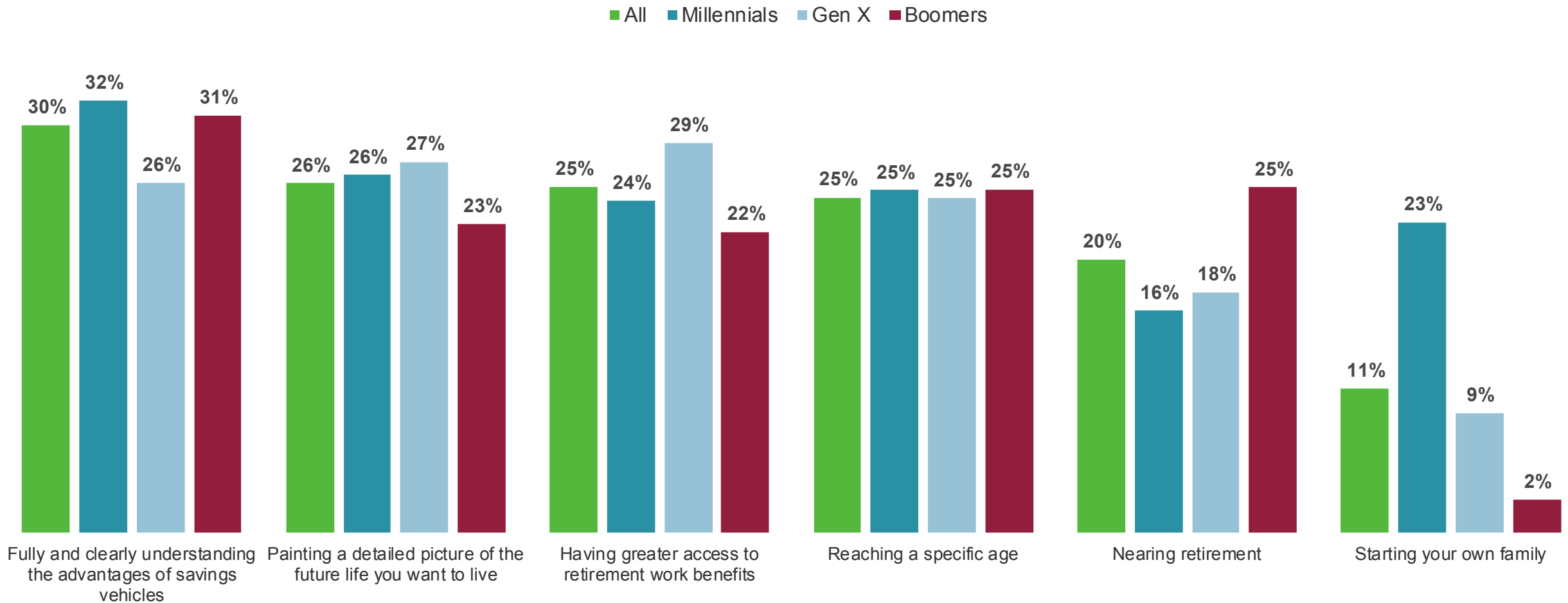
Which of the following do you consider as factors potentially helping you to catch up on your long-term/retirement savings?



Source: The Harris Poll on behalf of TD Ameritrade (August); n=863

# Understanding advantages of saving vehicles is the no. 1 factor Americans say could trigger or accelerate catching up on their long-term/retirement savings

Which of the following factors do you think could trigger or accelerate catching up on your long-term/retirement savings?



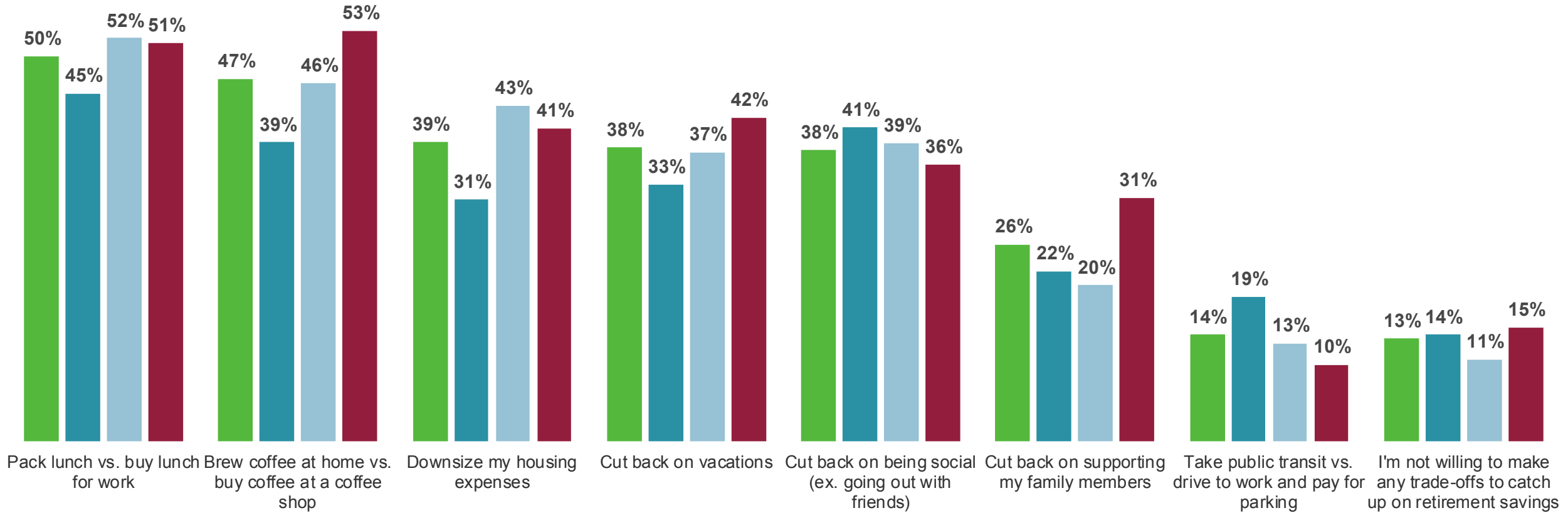
Source: The Harris Poll on behalf of TD Ameritrade (August); n=863



# 87% of Americans would be willing to make trade-offs in order to catch up on retirement

Which trade-offs would you be willing to make in order to catch up?

■ All ■ Millennials ■ Gen X ■ Boomers



Source: The Harris Poll on behalf of TD Ameritrade (August); n=863

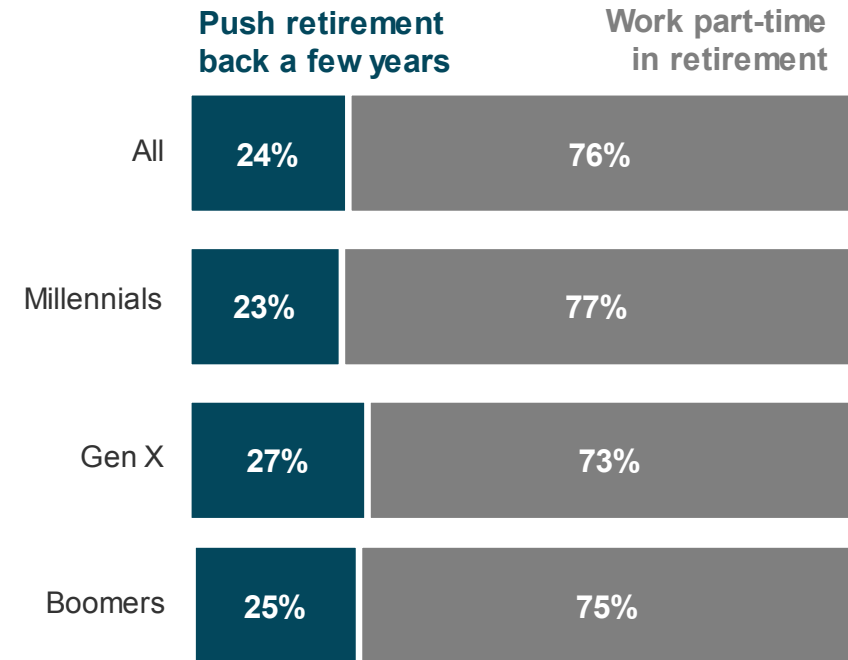
# Americans would cut back on expenses during retirement rather than before

And would prefer to work part-time in retirement instead of pushing it back a few years

## I would rather cut back on expenses...



## I would rather...



## Six in 10 Americans believe that when they retire, \$1 million will be enough for a comfortable retirement

When I retire, \$1 million will be enough  
for a comfortable retirement

All **58%**

Millennials **59%**

Gen X **56%**

Boomers **58%**