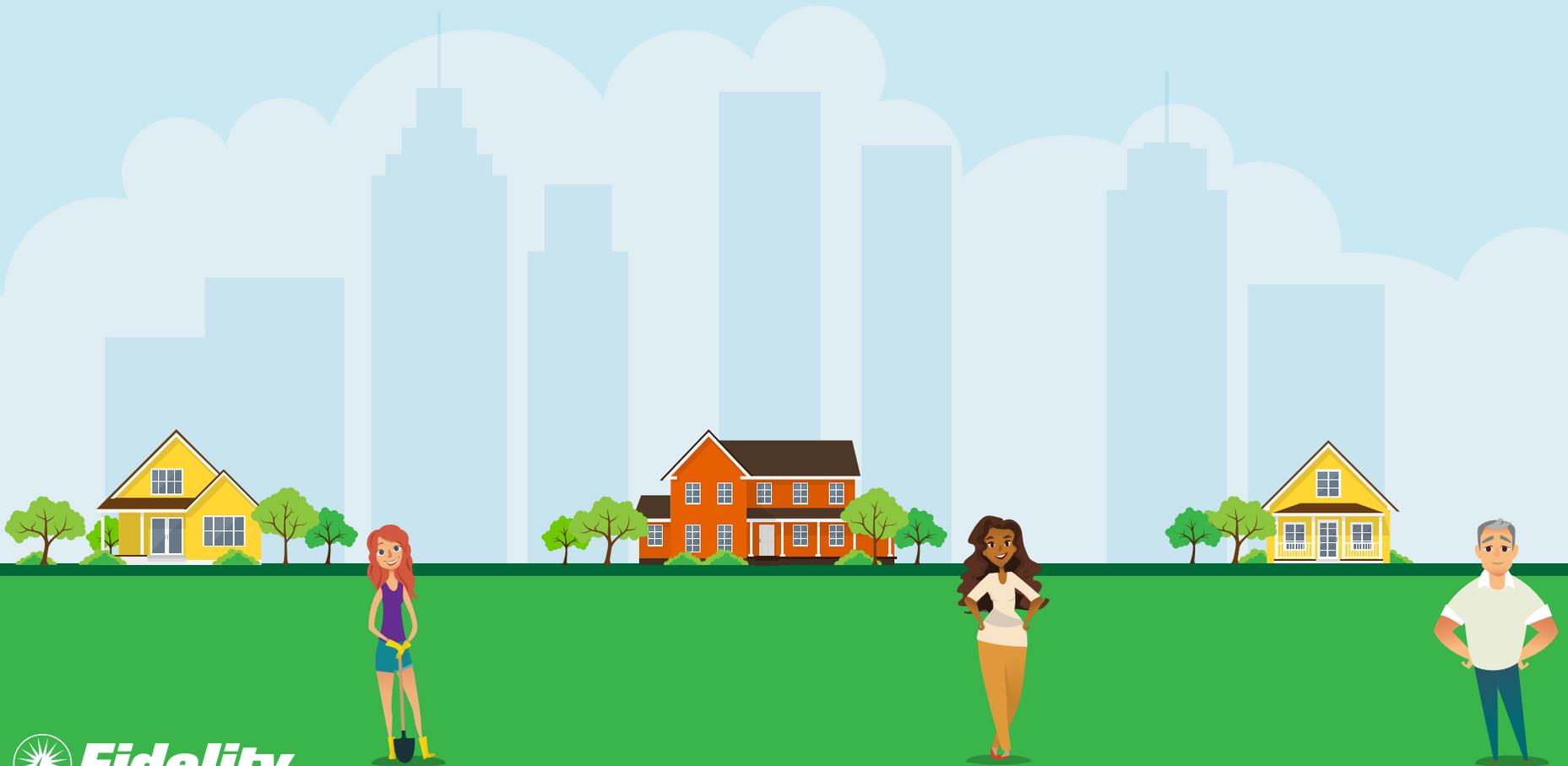


generations

An in-depth analysis of the people
who make up the workforce



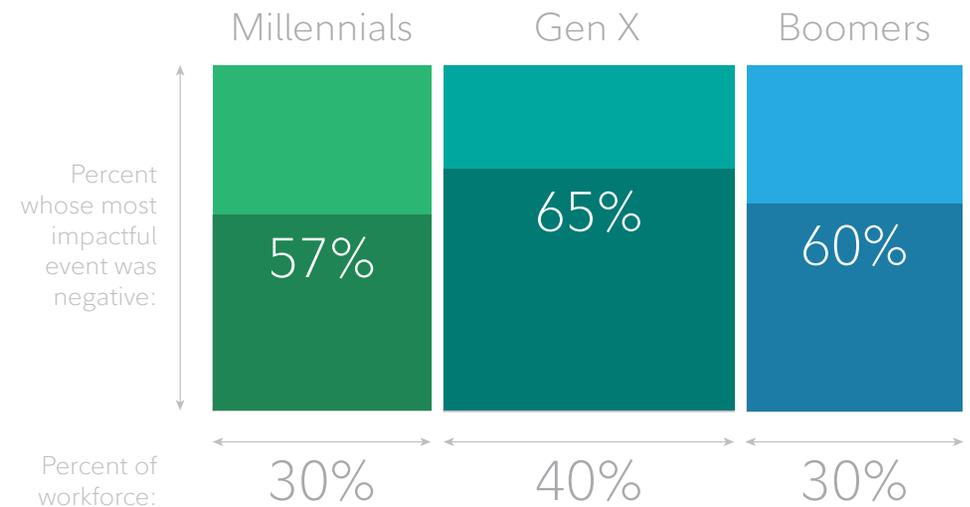
Each generation faces different challenges, at work and at home

We believe the best way to support employees is to offer them help when they need it. To identify the moments that matter most, we conducted in-depth analysis of each generation and what might be going on with their money, work, health, and life. We found:

- The “typical” life path isn’t what it used to be.
- Major life events affect the generations differently.
- Employees don’t always check their worries at the door when they get to work—or when they get home.

Understanding what your employees are going through can help you better align the benefits you offer and connect with them at just the right moment.

In every generation, more than half of employees experienced a major life event in the past year that negatively impacted their well-being¹:



Life paths are changing

What was a pretty typical life path for Boomers—get a job, get married, have a baby, buy a house, in that order—has changed over the past two generations²:



The life paths shown are based on the average age respondents to Fidelity's 2016 Life Events research said they experienced these events for the first time.

Putting a face to each generation

Based on our research, we identified common themes and trends within each generation.³ To better understand their needs, we created illustrative personas to give you a window into what they are going through.



Melissa

How does the stress of student debt affect more than just our Millennial's finances?



Jackie

How does being sandwiched between kids and aging parents impact all areas of our Gen Xer's life?



Bob

As he nears retirement, what might keep our Baby Boomer working longer than planned?

M I L L E N N I A L S

Growing pains



Meeet Melissa. She has a lot of new and exciting things going on in her life—and a lot of stress about how she can manage her finances while building her future. Like 66% of her generation,⁴ she can't be happy unless she feels financially secure.

What else is going on with Melissa?

Melissa is going through many exciting changes affecting her **money**, **work**, **health**, and **life**. The burden of student debt is particularly daunting, not only impacting her wallet but her overall well-being. Melissa is:

Paying off **student debt** while saving to buy a house.

Planning a **wedding** and thinking about **having a baby** in the next two years.

Exercising less after she stopped going to the gym to save money.

Adjusting to a **new boss** at work.

Still getting some **financial help** from her parents.

Eating less healthy because of all the stress.

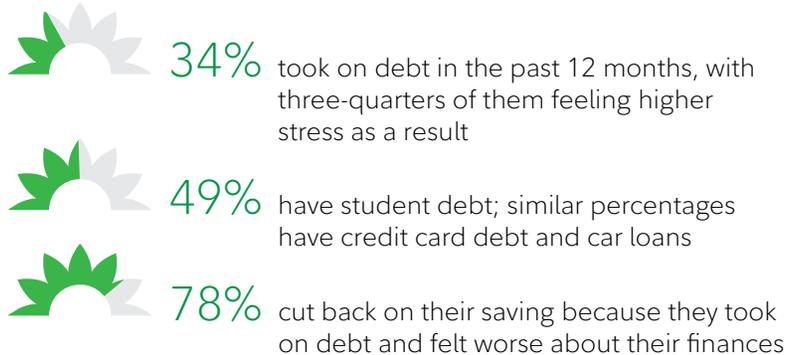




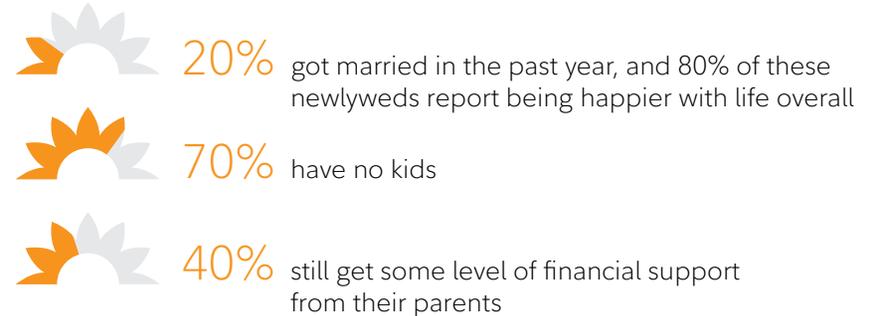
A generation #adulting

Melissa is typical of her generation, many of whom are finishing school and starting families later in life. At this point, they are beginning to feel the pressure of competing responsibilities. Among Millennials⁵:

MONEY: LINGERING STUDENT LOANS



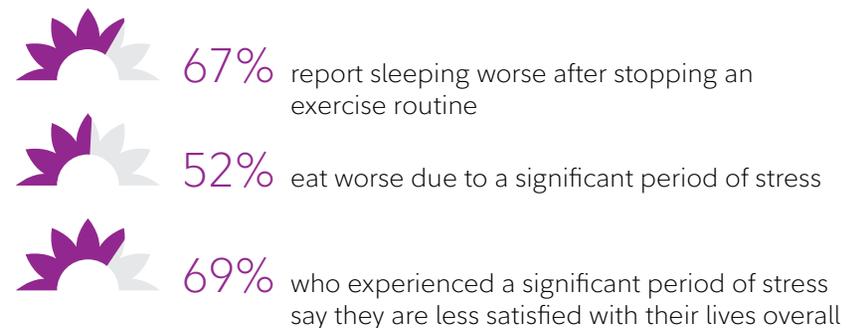
LIFE: GROWING RESPONSIBILITIES



WORK: ADJUSTING TO CHANGE



HEALTH: THE PRICE OF PRESSURE



GENERATION X

The juggling act



Meeet Jackie. Jackie is a pretty typical member of Generation X, sandwiched between her growing kids and aging parents. She finds herself with more responsibility than ever, at home and at work. It's a struggle to plan for her future while taking care of her family and herself today.

What else is going on with Jackie?

Jackie is juggling a lot of priorities, and she worries about dropping a ball. The stress is impacting her **money**, **work**, **health**, and **life**. Jackie is:





A generation of jugglers

Like Jackie, many Gen Xers are feeling the pressure of competing responsibilities across all areas of their lives. Among Generation X⁵:

MONEY: CRUNCHED BY DEBT

- 70% have less than six months' emergency savings
- 26% have more than \$10,000 in credit card debt, and more than half feel less happy after taking on that debt
- 26% have 401(k) loans averaging \$11,000

LIFE: AGING WELL

- 64% are married, and 53% feel better about their finances as a result
- 54% have at least one child under 18
- 17% started caring for an aging parent or family member, and 80% of them are more stressed as a result

WORK: TRYING TO KEEP UP

- 38% feel less committed to their job due to significant periods of stress
- 37% feel they have good work-life balance
- 39% who recently experienced a reorganization at work feel very or extremely stressed about their job

HEALTH: LETTING IT SLIDE

- 34% stopped exercising in the past year
- 38% eat worse due to lack of sleep
- 30% report significant periods of stress

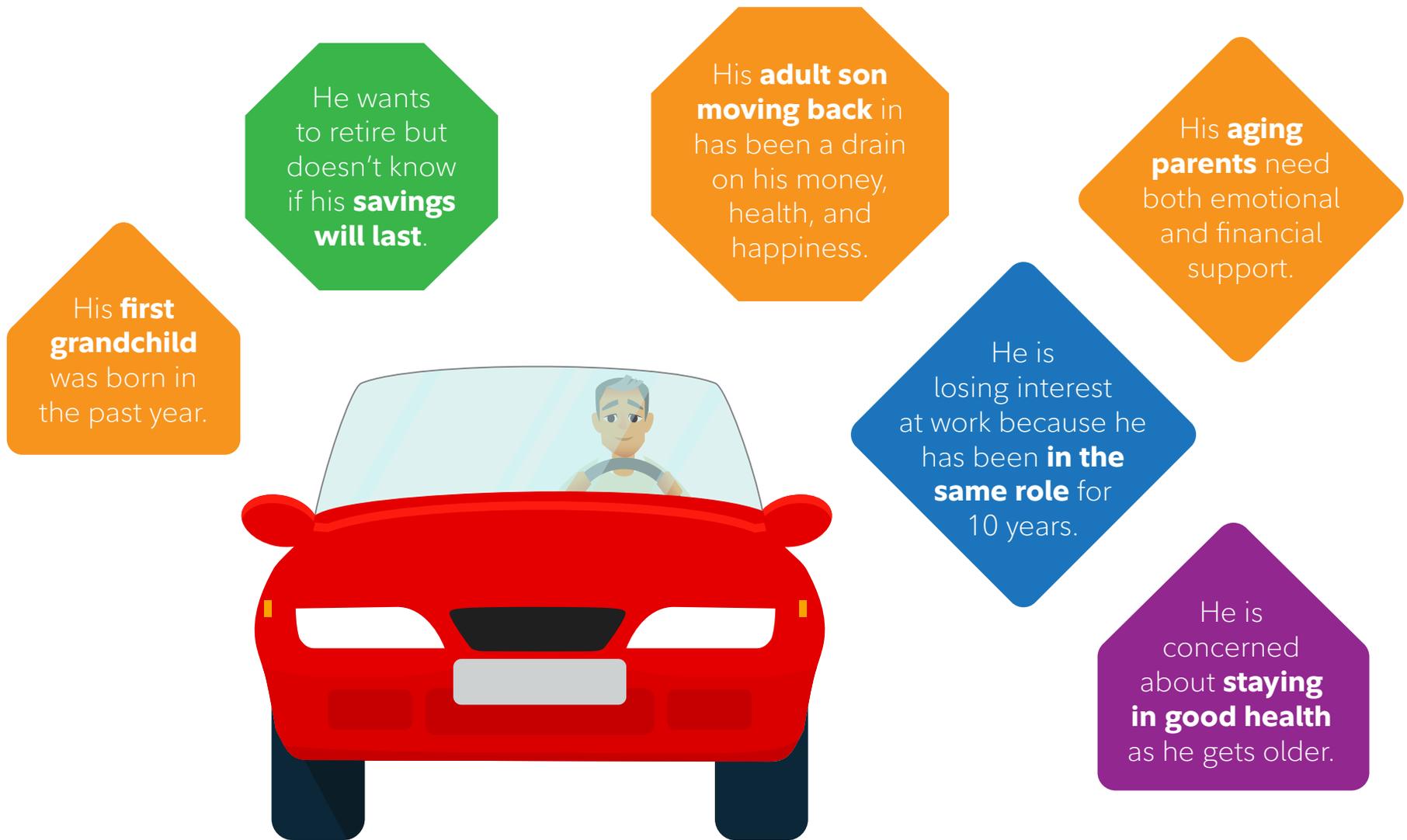
Reaching for retirement



Meeet Bob. He and his wife are financially well, but they have hit a few unexpected bumps on the road to retirement. Bob's concern about whether his savings will last has become more pressing, and he faces some big decisions that will impact the rest of his life.

What else is going on with Bob?

Bob is seeing conflicting signs about his **money**, **work**, **health**, and **life**—some encouraging him to retire, but others warning that the road ahead might not be as smooth as he would like.

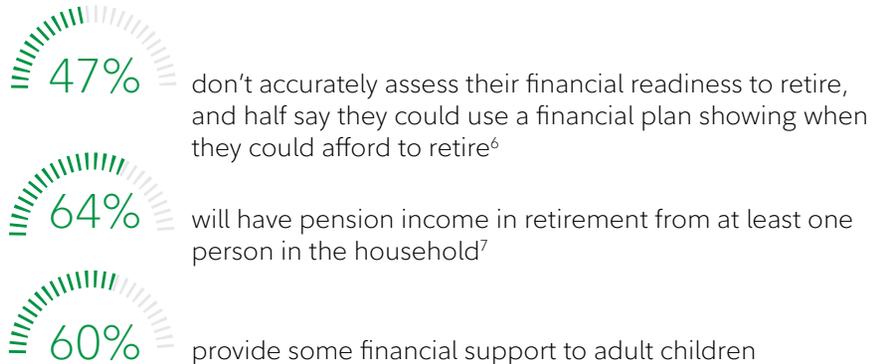




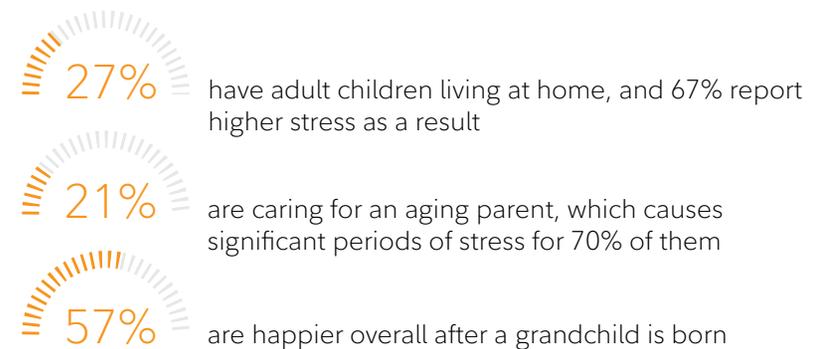
Boomers tapping the brakes

Bob is typical of his generation, many of whom are slowing down as they get closer to retirement. Among Baby Boomers⁵:

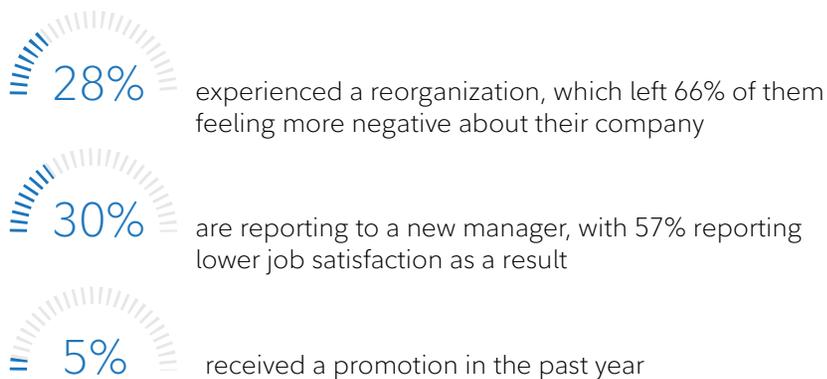
MONEY: UNDER CONTROL



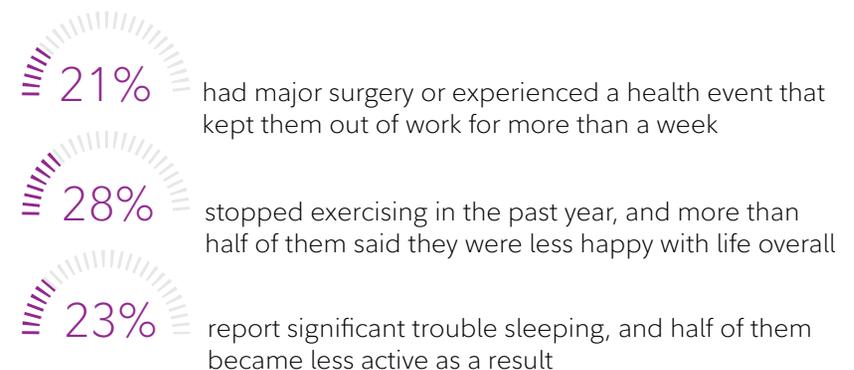
LIFE: IT'S ALL RELATIVE



WORK: HITTING A PLATEAU



HEALTH: ON THEIR MINDS



Help when they need it

As an employer, you likely offer a comprehensive benefits program to help employees of all generations manage their lives. To help ensure you have a focused, healthy, and motivated workforce, consider focusing on these key areas for each generation:



Millennials

Getting a strong start

- Provide resources to help them understand all of their student loan repayment options.
- Help them understand how life's "firsts"—buying a house, getting married, having a baby—can impact their plans now and down the road.
- Offer resources on how to meet long-term savings goals while managing day-to-day expenses.

Share this link:
[Millennial resources](#)



Gen X

Managing the juggling act

- Educate them and help them manage debt as they try to balance competing financial priorities, including saving for retirement.
- Stress management programs can help them deal with major life events, such as taking on the responsibility of caring for an aging family member.
- As they prepare to send kids to college, help them assess if they are on track with their savings or can cut costs to avoid taking on debt.

Share this link:
[Gen X resources](#)



Boomers

Getting ready to retire

- Educate them on catch-up contributions to the workplace savings plan, and offer resources to help them understand how much retirement income they need and where it will come from.
- Help them navigate financially stressful life events, including caring for aging parents and having their adult kids move back home.
- Educate them before they retire about the choices they will face on Social Security and health care.

Share this link:
[Boomer resources](#)



About Fidelity's Life Decisions Research

Unless otherwise noted, data represents the Fidelity Investments Life Decisions Research online survey of more than 9,000 defined contribution plan participants recordkept by Fidelity and who are employed full time (more than 30 hours per week). The survey included 1,880 Millennial, 2,862 Generation X, and 4,666 Baby Boomer DC plan participants recordkept by Fidelity and who are employed full time. Participants were asked to identify the most impactful event in their life over the past 12 months, as well as the effects it has had on various aspects of their life. The research was completed in October 2016 by Greenwald & Associates, Inc., an independent third-party research firm. Fidelity also worked in collaboration with the Stanford Center on Longevity on the study.

¹ Workforce makeup is based on Fidelity participant data as of 6/30/2017. For more than half of each generation in the Life Decisions Research, the most impactful life event of the past year was negative.

² As part of the Life Decisions Research, respondents were asked how old they were when they experienced certain major life events for the first time. This timeline represents averages for members of each generation.

³ Melissa, Jackie, and Bob are hypothetical personas created from subsets of survey responses in the Life Decisions Research.

⁴ Fidelity Financial Wellness online survey, completed by 6,400 people, including 1,500 Millennials, June-July 2016.

⁵ Analysis based on generational subsets of data collected through the Fidelity Investments Life Decisions Research.

⁶ Fidelity Investments Decision to Retire Research, August 2015.

⁷ Fidelity Markers of Financial Wellness Survey of more than 6,000 active Defined Contribution plan participants recordkept by Fidelity, who have input into household financial decisions. Conducted by CMI Research, an independent third-party research firm. July 2016.

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