

Building financial confidence and retirement readiness

Americans are lacking confidence



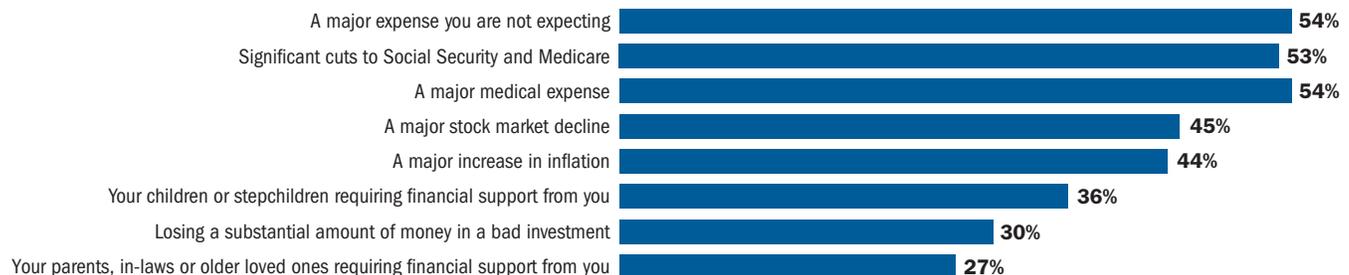
Only 27% of Americans are very confident about their ability to maintain financial stability in retirement.

TIAA's 2019 Lifetime Income Survey identifies what contributes to and detracts from people's financial confidence. It also examines people's attitudes about guaranteed lifetime income and how it relates to their retirement security.

What reduces financial confidence?

Uncertainty and events beyond people's control detract from confidence. Baby boomers are more concerned than younger generations about significant cuts to social programs and a major stock market decline. A costly unexpected expense, losing money in a bad investment and the possibility of having to financially support an older loved one are more worrisome for millennials.

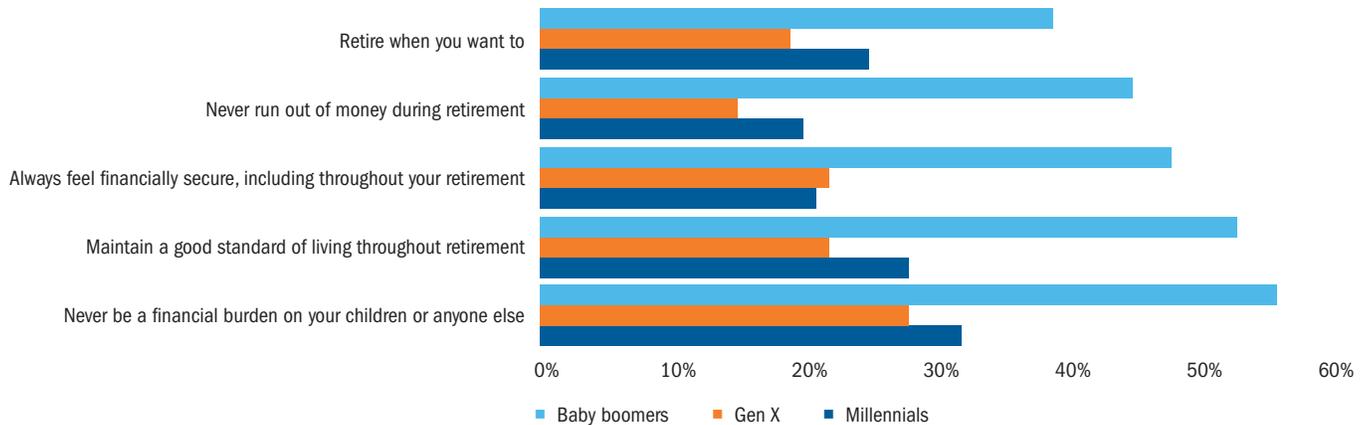
Factors detracting from people's financial confidence



Confidence in a financially secure retirement grows with age

Baby boomers and men overall are more likely than millennials, Gen Xers and women to be confident about always feeling financially secure, including during retirement.

Generational beliefs about aspects of financial confidence



How can you mitigate uncertainty?

Millennials and Gen Xers are more likely to list savings behaviors and understanding debt as factors that build their confidence, while boomers are more likely to select investment diversification and working with a financial advisor as confidence boosters.

2X

Planning

Skilled long-term planners are at least **2X as likely** to feel confident.



Saving

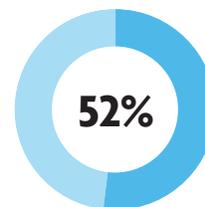
2 in 5 cite saving regularly as a means of boosting financial confidence.

3X

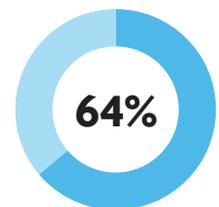
Investing

People highly rating their investment skills are roughly **3X as likely** to express confidence in always being financially secure.

But, many people aren't taking action.



say they didn't save enough for retirement in 2018.



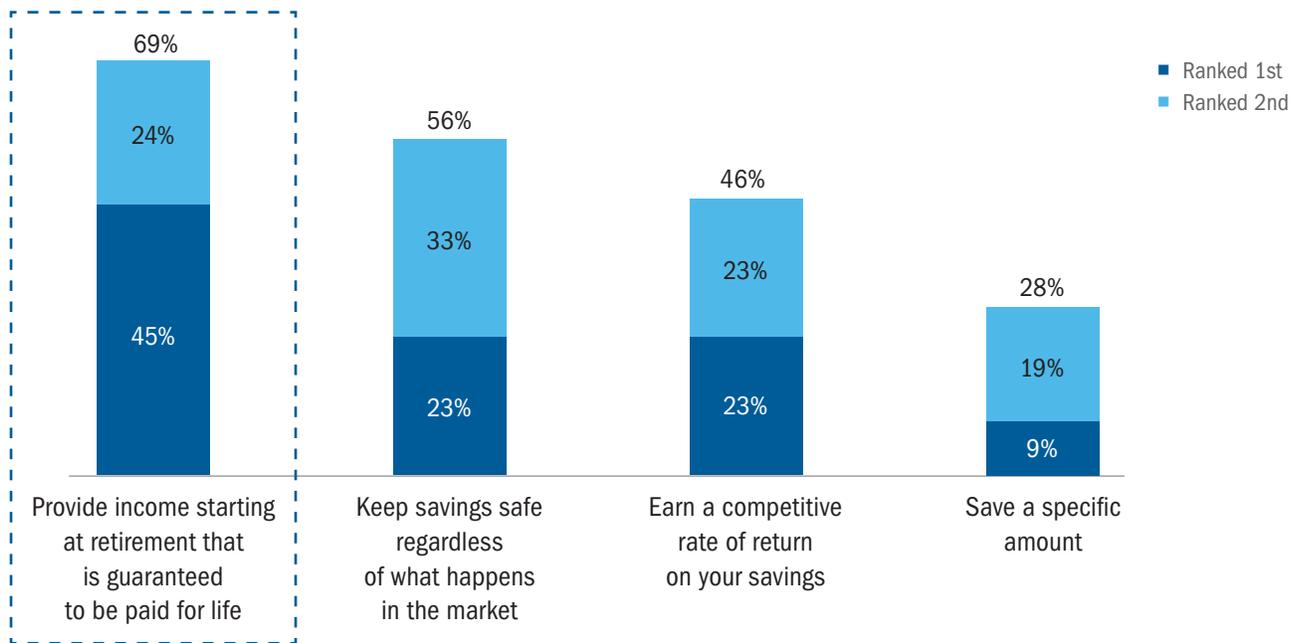
don't rely on a financial advisor for advice on pursuing their financial goals.

Lifetime income is the outcome

More than eight in ten survey respondents who can expect to receive guaranteed lifetime income from a pension or own an annuity agree that it contributes to their feelings of confidence.

How employees rank top two employer-sponsored retirement plan goals*

(Asked among workers contributing to a plan)



* Workers were asked to select and rank what they believe are the two most important goals for their employer-sponsored retirement plan.

What people think about guaranteed lifetime income



Generates a feeling of security (83%)

by being able to count on guaranteed monthly payments for life in retirement.



Facilitates planning (74%)

knowing that investing in something that guarantees monthly income for life in retirement makes it easier to know how much to save for retirement.



Offers protection (68%)

from stock market volatility and how it affects paying everyday expenses.

Creating a “personal pension”

A TIAA Traditional fixed annuity can help boost your financial confidence and provide guaranteed monthly income for life.

What TIAA Traditional offers



Guarantees growth while saving for retirement



Guarantees income in retirement



Provides the potential for more income with profit sharing

Moving from uncertainty to confidence

Prepare for the unexpected: Creating a financial plan can provide individuals with the confidence to weather unexpected hiccups like medical bills and market volatility.

Consider the benefits of lifetime income: Guaranteed income can add to feelings of financial security by helping to hedge against market volatility and the potential to run out of money in retirement.

Consult a financial advisor: Working with a financial professional and pursuing lifetime income options can put you on the path toward greater financial confidence and retirement readiness.

Click here to learn more about how guaranteed monthly income can help you feel more financially confident.



The 2019 TIAA Lifetime Income Survey was conducted by Greenwald & Associates in May and June 2019 via an online survey of 901 Americans between the ages of 25 and 73. Survey results have been weighted by education, gender, income and race.

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