WHAT DO WOMEN THINK ABOUT RETIREMENT?

April 2024

Women face an uphill climb when it comes to preparing for retirement. They earn less than men, often take time away from the workforce for caregiving, they live longer, and are less likely to have access to a retirement plan at work. In fact, U.S. Census Bureau data show that half of women ages 55 to 66 have no personal retirement savings.

This infographic presents women's views of retirement based upon the National Institute on Retirement Security nationwide public opinion survey.
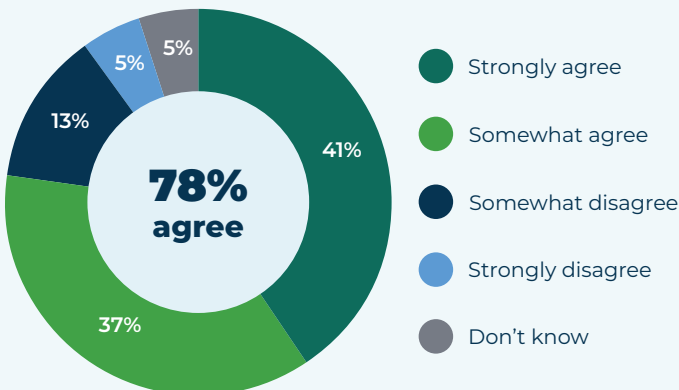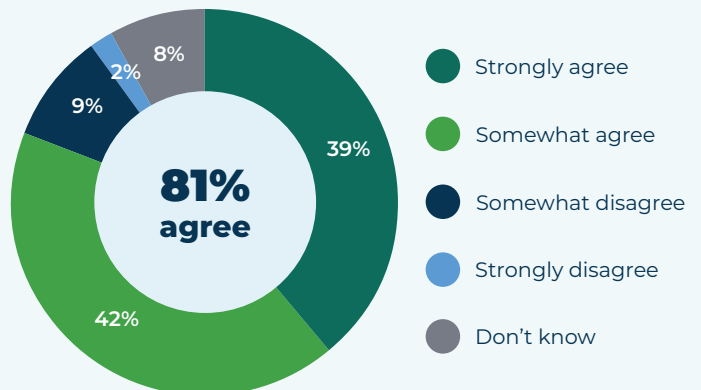
Women Are Worried About Retirement

80% of women say the nation faces a retirement crisis.

78% of women agree the average worker cannot save enough on their own to guarantee a secure retirement.

78% agree

- 41% Strongly agree
- 37% Somewhat agree
- 13% Somewhat disagree
- 5% Strongly disagree
- 5% Don't know

- Strongly agree
- Somewhat agree
- Somewhat disagree
- Strongly disagree
- Don't know

81% of women say employers should contribute more money to workers' retirement plans to allow them to achieve a secure retirement.

81% agree

- 39% Strongly agree
- 42% Somewhat agree
- 9% Somewhat disagree
- 2% Strongly disagree
- 8% Don't know

- Strongly agree
- Somewhat agree
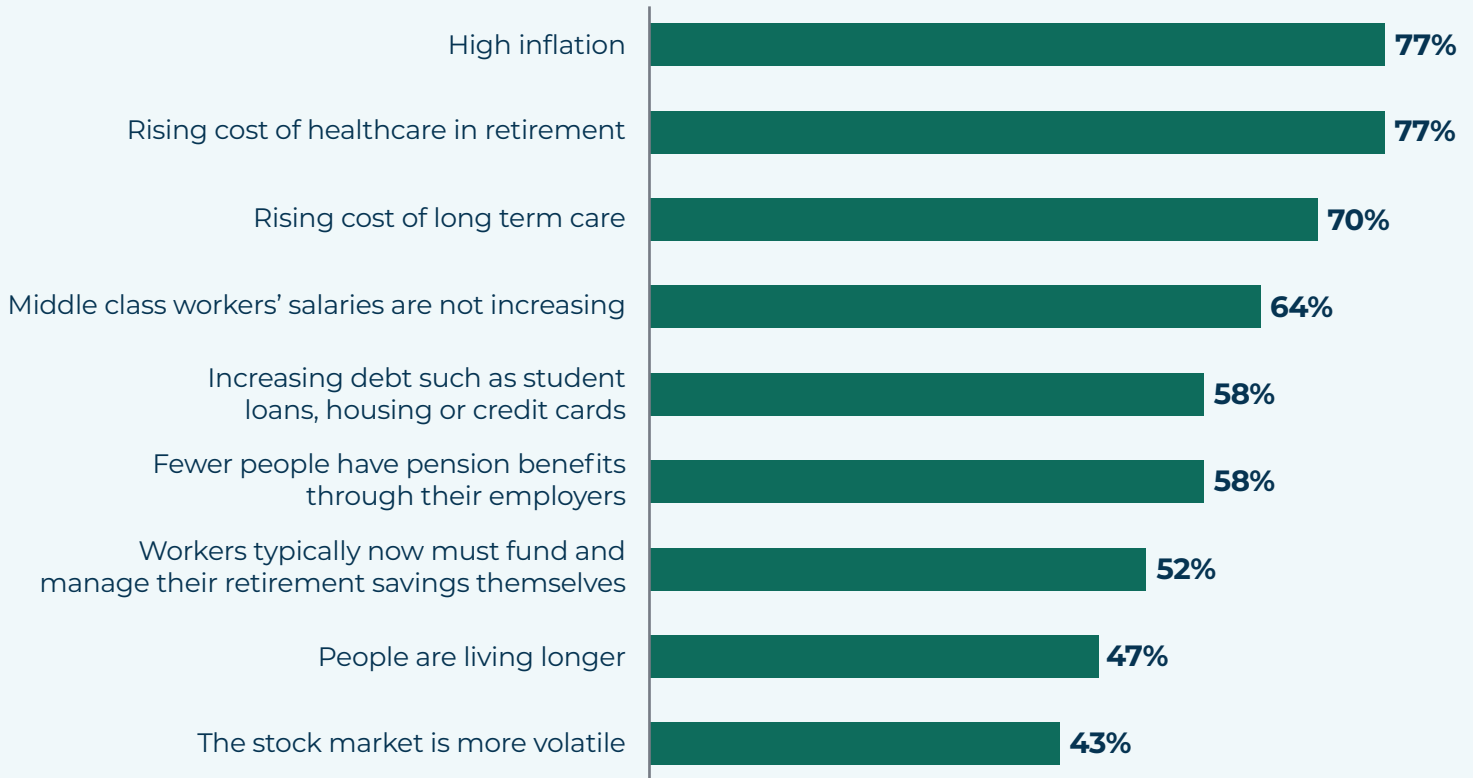- Somewhat disagree
- Strongly disagree
- Don't know

76% of women say it's only getting harder to retire.

Women say retirement is getting harder because:

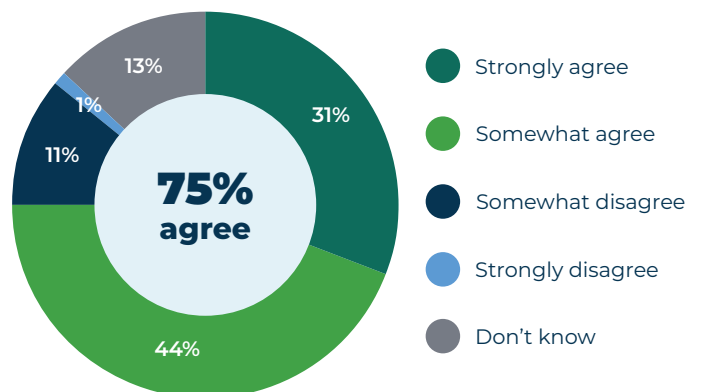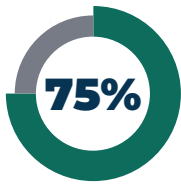|	
High inflation	77%
Rising cost of healthcare in retirement	77%
Rising cost of long term care	70%
Middle class workers' salaries are not increasing	64%
Increasing debt such as student loans, housing or credit cards	58%
Fewer people have pension benefits through their employers	58%
Workers typically now must fund and manage their retirement savings themselves	52%
People are living longer	47%
The stock market is more volatile	43%

Women Are Highly Supportive of Pensions

82% of women believe that all workers should have access to a pension plan so they can be independent and self-reliant in retirement.

82% agree

- 42% Strongly agree
- 40% Somewhat agree
- 7% Somewhat disagree
- 3% Strongly disagree
- 9% Don't know
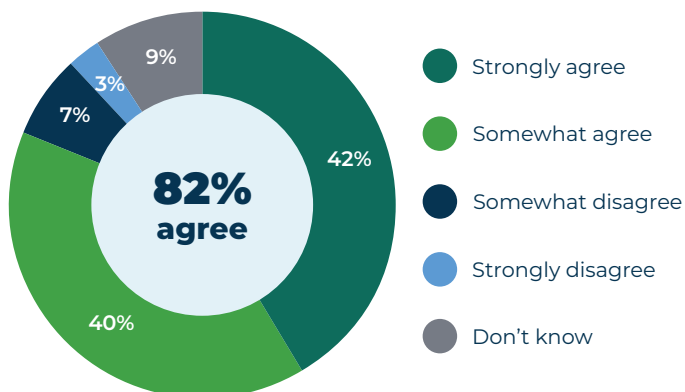
75% of women say the disappearance of traditional pensions has made it harder for workers to achieve the American Dream.

75% agree

- 31% Strongly agree
- 44% Somewhat agree
- 11% Somewhat disagree
- 1% Strongly disagree
- 13% Don't know

75% of women think that Americans with a pension are more likely than those without pensions to have a secure retirement.
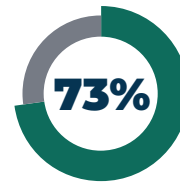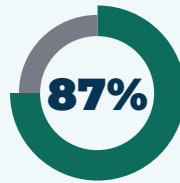
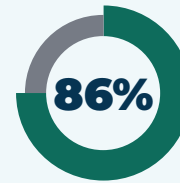**73%** of women have a favorable view of pensions.

Women Want Action on Social Security

89% of women say it is important for the next administration to work with Congress to develop a solution to Social Security funding.

87% of women indicate Social Security should remain a priority for our country no matter how bad budget deficits get.

86% of women believe Congress should act now to shore up Social Security funding rather than waiting another 10 years.
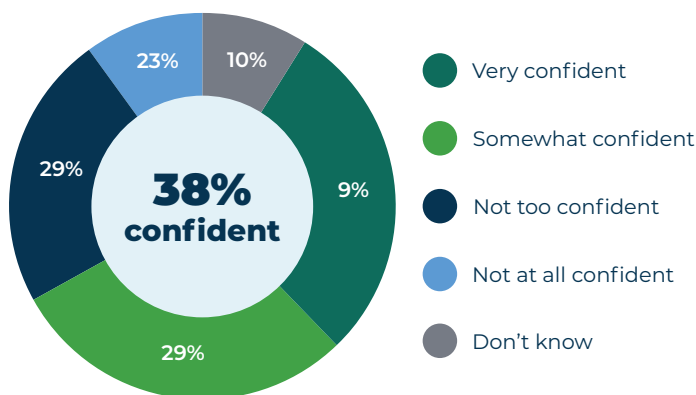
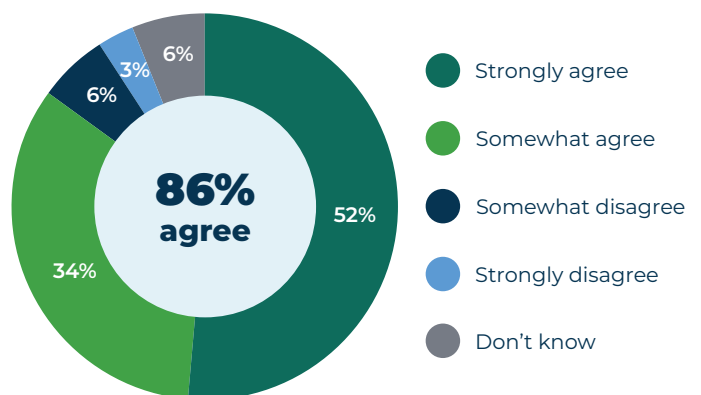# Long-Term Care Costs Weigh On the Minds of Women

81% of women are worried about the costs of long-term care.

Only 38% of women are confident they (and their spouse/partner) will be able to pay for any needed long-term care.

38% confident

- 9% Very confident
- 29% Somewhat confident
- 29% Not too confident
- 23% Not at all confident
- 10% Don't know

86% of women agree that the government should do more to help Americans get access to quality long-term care when a need arises.

86% agree

- 52% Strongly agree
- 34% Somewhat agree
- 6% Somewhat disagree
- 3% Strongly disagree
- 6% Don't know