



Fifth Annual Allstate “Retirement Reality Check” Mini Executive Summary (You Are What (and How) You Save)

Allstate’s “Retirement Reality Check” survey is an annual review of Americans’ attitudes about, and savings for, retirement. The 2005 survey shows that Americans save well, given their resources. In the Allstate survey, the generations were defined as: Baby Boomers, born 1946-1964; and Generation X, born 1965-1978.

Here are the survey questions and responses used in this report.

(NOTE: Some responses will not add up to 100% because of “don’t know” and “won’t answer” responses)

(NOTE: Actions taken are only one factor in determining personalities; attitudes also are factored in)

Question:

Which is your age group?

	Green: Confident Planners	Blue: Concerned Managers	Yellow: Optimists	Orange: Impulsive Worrier	Red: Realists
25 to 34	21%	25%	24%	40%	30%
35 to 44	32%	33%	26%	34%	32%
45 to 54	32%	28%	39%	20%	29%
55 to 59	15%	13%	12%	7%	9%

Question:

Are you very or somewhat concerned about the following?

	Green: Confident Planners	Blue: Concerned Managers	Yellow: Optimists	Orange: Impulsive Worrier	Red: Realists
Financing Retirement	13%	81%	20%	86%	78%
Terrorism	52%	61%	42%	66%	54%
Family	33%	51%	25%	55%	49%
Current Finances	3%	46%	8%	71%	70%
Getting into an Accident	19%	44%	23%	43%	34%
Health	15%	37%	19%	43%	37%
Death	11%	27%	10%	35%	25%
Career	6%	35%	11%	24%	33%

Question:

What color of retirement preparedness are you?

	Green: Confident Planners	Blue: Concerned Managers	Yellow: Optimists	Orange: Impulsive Worrier	Red: Realists
TOTAL	20%	27%	19%	21%	13%

Question:

What color of retirement preparedness are you by gender?

	Green: Confident Planners	Blue: Concerned Managers	Yellow: Optimists	Orange: Impulsive Worrier	Red: Realists
Male	21%	24%	19%	18%	13%
Female	16%	26%	18%	22%	11%

Question:

Do the following statements describe you very well or somewhat well?

	Green: Confident Planners	Blue: Concerned Managers	Yellow: Optimists	Orange: Impulsive Worrier	Red: Realists
Disciplined	99%	97%	82%	82%	62%
Educated yourself about investing	96%	88%	58%	49%	59%
Concerned about the future	43%	92%	38%	93%	80%
Don't like to wait to get the things you want	16%	21%	26%	71%	42%

Question:**Do you strongly or somewhat agree with the following statements?**

	Green: Confident Planners	Blue: Concerned Managers	Yellow: Optimists	Orange: Impulsive Worrier	Red: Realists
You often regret things you buy	9%	20%	10%	43%	16%
You buy things to make yourself feel better when you are upset	13%	17%	17%	36%	26%
You invest tax refunds and unanticipated gifts	81%	64%	26%	32%	12%
You always pay off your credit card bills every month	92%	94%	73%	34%	39%
You consider yourself a good saver	99%	98%	79%	58%	34%
You balance your checkbook regularly	89%	88%	79%	79%	54%
You have and generally stick to a budget	94%	91%	85%	93%	25%
You save something each pay period	97%	93%	85%	66%	60%
You frequently shop around for the best deal	93%	93%	93%	88%	87%

Question:

When you think about retirement as a time in your life, which of the following best describes how you feel?

	Green: Confident Planners	Blue: Concerned Managers	Yellow: Optimists	Orange: Impulsive Worrier	Red: Realists
Eagerly await(ed)	24%	15%	18%	13%	9%
Think you will enjoy it (thought you would)	43%	28%	37%	23%	17%
Look(ed) forward with some apprehension	29%	48%	37%	50%	57%
Something you dread(ed)	2%	7%	5%	14%	15%

Question:

When you think about retirement as a time in your life, which of the following best describes how you feel?

	Green: Confident Planners	Blue: Concerned Managers	Yellow: Optimists	Orange: Impulsive Worrier	Red: Realists
Being able to live comfortably throughout your retirement	98%	99%	96%	98%	97%
Spending more time on hobbies or continuing education	86%	86%	73%	78%	76%
Volunteering or pursuing a cause that you believe in	83%	83%	71%	78%	70%
Traveling	80%	79%	69%	78%	78%

Question:

When you think about retirement as a time in your life, which of the following best describes how you feel?

(Continued)

	Green: Confident Planners	Blue: Concerned Managers	Yellow: Optimists	Orange: Impulsive Worrier	Red: Realists
Being able to leave an inheritance to your heirs	69%	74%	61%	78%	65%
Just relaxing and not having anything to do	54%	57%	54%	65%	67%
Retiring early	59%	5%	40%	52%	48%
Buying a second home or vacation home	32%	25%	18%	20%	27%

Question:

By not currently saving more for retirement, do you think you are at risk of the following?

	Green: Confident Planners	Blue: Concerned Managers	Yellow: Optimists	Orange: Impulsive Worrier	Red: Realists
Having to cut back on your retirement lifestyle	30%	53%	38%	68%	62%
Having to work longer or work in retirement	26%	55%	35%	67%	67%
Having to rely on public assistance programs	13%	34%	17%	37%	39%
Having to rely on your family for financial support	11%	31%	16%	25%	31%

Question:

Which of the following have you (or your spouse) done to prepare for retirement?

	Green: Confident Planners	Blue: Concerned Managers	Yellow: Optimists	Orange: Impulsive Worrier	Red: Realists
Educate yourself on the different savings options available	91% X	84% X	72% X	59% X	51% X
Monitor your savings and investments to determine the appropriate investment choices given the time you have (had) left before retirement	92% X	77% X	61% X	52% X	41%
Discuss with your spouse how you want(ed) to spend your retirement / considered how you want(ed) to spend your retirement	85% X	70% X	61% X	58% X	44%
Decide which savings vehicles will (would) help you save more for retirement	87% X	77% X	60% X	40%	43%
Estimate how much you will (would) receive in retirement from social security and your employer-sponsored retirement plan, if you have (had) one	77% X	68% X	59% X	53% X	39%
Work with a financial professional to ensure your insurance needs are (were) adequate and keeping up with the changes in your life	65% X	61% X	46%	40%	36%
Determine how much money you need to save (needed to save) by the time you retire	73% X	57% X	43%	35%	24%
Determine whether you have (had) prepared for life's unexpected events in your retirement planning	72% X	57% X	42%	28%	24%
Educate yourself on how to pay for long-term health care	69% X	48%	42%	32%	27%
Determine how much you will (would) spend each year on your retirement lifestyle	43%	32%	22%	18%	6%

* X Means at least 50 percent of the group have taken this step.*

Question:

What was the highest grade of school or year of college that you completed?

	Green: Confident Planners	Blue: Concerned Managers	Yellow: Optimists	Orange: Impulsive Worrier	Red: Realists
Eighth grade or less		1%	1%	1%	3%
Some high school	3%	4%	4%	6%	4%
High school graduate	29%	35%	44%	45%	27%
Some college / trade school or business school	24%	26%	24%	28%	40%
College graduate	24%	18%	15%	12%	17%
Post graduate study	20%	15%	12%	8%	9%

Question:

Thinking about your financial assets, all of your savings and investments, not including the home in which you live, what would you estimate your financial assets to be?

	Green: Confident Planners	Blue: Concerned Managers	Yellow: Optimists	Orange: Impulsive Worrier	Red: Realists
Less than \$10,000	2%	9%	7%	14%	21%
\$10,000 to less than \$25,000	6%	8%	11%	26%	16%
\$25,000 to less than \$50,000	10%	12%	14%	18%	20%
\$50,000 to less than \$75,000	12%	13%	11%	13%	13%
\$75,000 to less than \$100,000	10%	10%	13%	9%	14%
\$100,000 to less than \$250,000	22%	26%	21%	15%	10%
\$250,000 to less than \$500,000	19%	13%	13%	4%	1%
\$500,000 to less than \$1 million	10%	6%	8%	1%	3%
\$1 million or more	8%	3%	2%	1%	*%

Question:**What was your total household income, before taxes, in 2004?**

	Green: Confident Planners	Blue: Concerned Managers	Yellow: Optimists	Orange: Impulsive Worrier	Red: Realists
\$20,000 to less than \$35,000	*%	1%	1%	2%	2%
\$35,000 to less than \$45,000	5%	17%	17%	18%	27%
\$45,000 to less than \$55,000	11%	15%	9%	20%	18%
\$55,000 to less than \$65,000	11%	9%	14%	15%	13%
\$65,000 to less than \$75,000	8%	12%	11%	14%	8%
\$75,000 to less than \$85,000	11%	7%	11%	8%	11%
\$85,000 to less than \$100,000	13%	10%	9%	8%	8%
\$100,000 to less than \$150,000	24%	23%	19%	11%	11%
\$150,000 or more	17%	6%	9%	4%	2%

Allstate created the fifth annual “*Retirement Reality Check*” survey in conjunction with Mathew Greenwald & Associates. Using a random digit dialing methodology, Greenwald & Associates polled 1,601 people born between 1946 and 1978, with household incomes of \$35,000 or more. Retirees were accepted with incomes of at least \$20,000. The margin of error (at the 95 percent confidence level) for the total number of respondents in this study is ± 2.5 percent, ± 3.8 percent for information specific to Gen Xers, ± 4.5 percent for Baby Boomers.

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