

# Nationwide Retirement Institute®

## COVID-19 Flash Poll on Social Security

NFM-19627AO



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July 2020



**Methodology**

This survey was conducted online within the United States between May 15-19, 2020 among 2,026 adults (aged 18 and over) by The Harris Poll on behalf of Nationwide via its Harris On Demand omnibus product. Figures for age, sex, race/ethnicity, education, region and household income were weighted where necessary to bring them into line with their actual proportions in the population. Propensity score weighting was used to adjust for respondents’ propensity to be online.

Respondents for this survey were selected from among those who have agreed to participate in Harris Poll surveys. Because the sample is based on those who agreed to participate in the online panel, no estimates of theoretical sampling error can be calculated.

**How, if at all, has the COVID-19 pandemic impacted your retirement plans? Please select all that apply.  
[Among those not retired]**

	All Adults	Men	Women	Millennials (24-39)	Gen Xers (40 – 55)	Boomers (56 +)
Unweighted Base	1555	728	827	524	477	331
<b>COVID-19 has impacted my retirement plans (NET)</b>	38%	44%	32%	42%	36%	37%
<b>I am pushing back my retirement date</b>	19%	23%	15%	20%	18%	24%
<b>I no longer plan to retire</b>	10%	11%	8%	11%	10%	6%
<b>I have been forced into retirement due to losing my job</b>	6%	8%	5%	9%	4%	3%
<b>It has not impacted my retirement plans</b>	62%	56%	68%	58%	64%	63%

How, if at all, has the COVID-19 pandemic impacted your plans around filing for Social Security? (Among those who are eligible for Social Security or are not already receiving Social Security)

	All Adults	Men	Women	Millennials (24-39)	Gen Xers (40 – 55)	Boomers (56 +)
Unweighted Base	1304	652	652	431	371	332
<b>SS filing plans impacted by COVID-19 (NET)</b>	28%	36%	19%	32%	27%	23%
<b>I am filing for/planning to file for Social Security earlier than planned</b>	14%	19%	8%	16%	17%	8%
<b>I am delaying filing for/planning to delay filing for Social Security</b>	14%	17%	10%	16%	17%	8%
<b>No change</b>	72%	64%	81%	68%	73%	77%

To what extent do you agree or disagree with the following statements about how the COVID-19 pandemic has impacted your (plan for) retirement? [Summary of Strongly or Somewhat Agree]

	All Adults	Men	Women	Millennials (24-39)	Gen Xers (40 – 55)	Boomers (56 +)
Unweighted Base	2026	941	1085	527	490	781
I think it is more important now than it was before for me to optimize my Social Security	63%	60%	65%	58%	66%	65%
I worry more now than I did before about Social Security running out of funding	61%	58%	63%	59%	65%	61%
I worry more now than I did before about the impact of market volatility will have on my retirement income	57%	56%	57%	58%	56%	57%
I am reevaluating my retirement (plans) to assess the financial impact of COVID-19	41%	45%	38%	45%	48%	36%

Do you currently work with a financial professional?

	All Adults	Men	Women	Millennials (24-39)	Gen Xers (40 – 55)	Boomers (56 +)
Unweighted Base	2026	941	1085	527	490	781
Yes	34%	40%	28%	36%	32%	33%
No	66%	60%	72%	64%	68%	67%

### **About The Harris Poll**

The Harris Poll is one of the longest running surveys in the U.S. tracking public opinion, motivations and social sentiment since 1963 that is now part of Harris Insights & Analytics, a global consulting and market research firm that delivers social intelligence for transformational times. We work with clients in three primary areas; building twenty-first-century corporate reputation, crafting brand strategy and performance tracking, and earning organic media through public relations research. Our mission is to provide insights and advisory to help leaders make the best decisions possible. To learn more, please visit [www.theharrispoll.com](http://www.theharrispoll.com).

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