

Now is the time to optimize Social Security planning.



Financial stress is rampant among Americans due to inflation and the lingering impacts of COVID-19. This stress has led many people to reset their expectations for retirement, especially when it comes to Social Security.

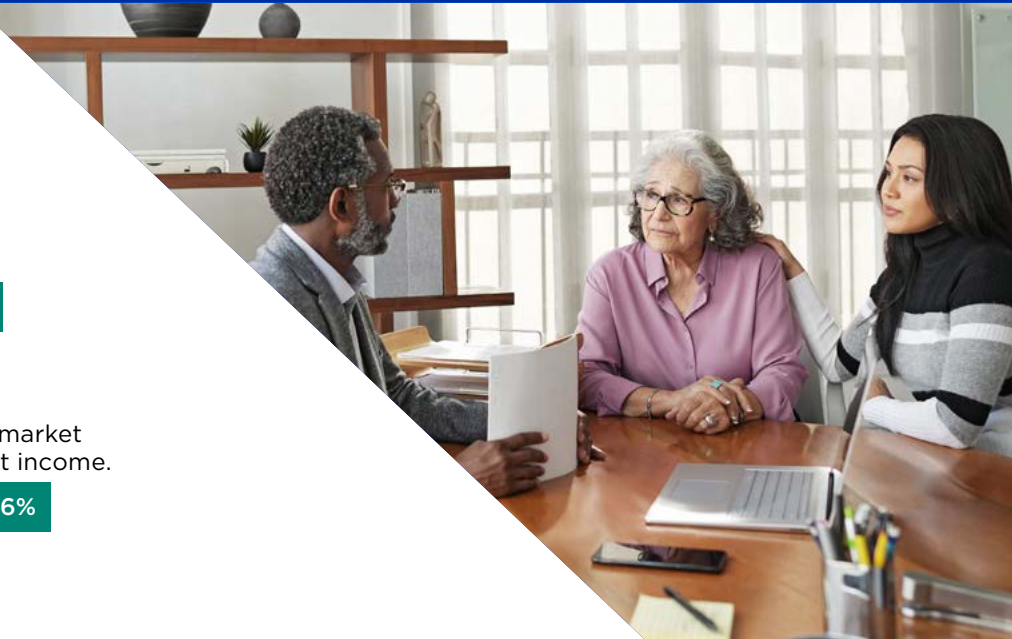
Nationwide Retirement Institute® recently surveyed over 1,800 adults across generations (working and retired) to assess how their plans for retirement and Social Security have changed in the last 12 months. The insights below can help you as you approach retirement and make key decisions to help optimize your Social Security benefits.

Anxiety about retirement is growing.

More people are worried about Social Security running out of funding.



Increasingly, more express concerns about market volatility impacting their levels of retirement income.



Over one-third of working adults (36%) said COVID-19 has impacted their retirement plans.

More are re-evaluating their retirement plans to assess the financial impact of COVID-19.



More of them have pushed back their retirement dates because of COVID-19.



More plan to file for Social Security earlier because of COVID-19.



Many don't know what they don't know about Social Security.

The majority of adults (91%) said they're at least somewhat confident in their Social Security knowledge, but many get the details wrong.

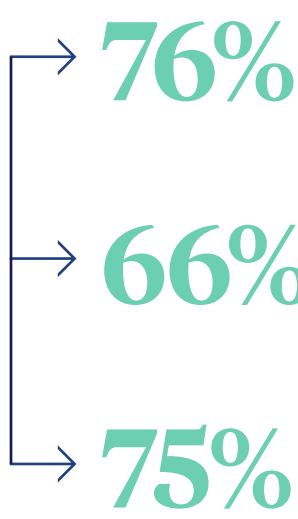


2 in 5 adults don't know at what age they're eligible for full retirement benefits.



2 in 5 adults aren't sure how much their monthly Social Security benefit will be (among those not currently receiving Social Security).

There's growing interest in Social Security optimization.



76% of adults believe it's more important now than before, due to the COVID-19 pandemic, to optimize their Social Security benefits.

66% want to talk with a financial professional to learn how different income solutions can help them delay Social Security filing.

75% of those working with a financial professional or planning to talk with a financial professional about Social Security would find someone else if that financial professional could not show them how to maximize Social Security benefits.

Nationwide® offers Social Security planning resources and solutions to help you better prepare for your retirement.



Individuals can learn more about maximizing their Social Security benefits at www.nationwide.com/socialsecurity.



Methodology: The 2022 Consumer Social Security Survey was conducted online within the U.S. by The Harris Poll on behalf of Nationwide between April 19 and May 7, 2021, among 1,853 U.S. adults age 26+ (national sample) including 674 millennials (age 26-41), 576 Gen Xers (age 42-57), and 603 boomers+ (age 58+) and an oversample for a total of 502 Hispanic adults, a total of 591 Asian adults, a total of 593 Rural adults. Data were statistically weighted as needed to bring them in line with the population of U.S. residents age 26+ from the 2022 Current Population Survey for age by gender, education, race/ethnicity, region, household income, marital status, and household size. Our weighting algorithm also included a propensity score which allows us to adjust for attitudinal and behavioral differences between those who are online versus those who are not, those who join online panels versus those who do not, and those who responded to this survey versus those who did not.

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NFM-20823M1 (01/23)