

Money misinformation: Help investors stay informed and not go astray.



Social media and artificial intelligence (AI) may offer investors quick and ready access to lots of financial information, but it can lead to advice that's misleading, confusing, or just plain wrong. Financial professionals are in an ideal position to help clients counter the online flow of money misinformation. Results from a recent Advisor Authority survey¹ powered by the Nationwide Retirement Institute[®] can lead the way.

Retirement anxiety drives the need for more financial guidance.

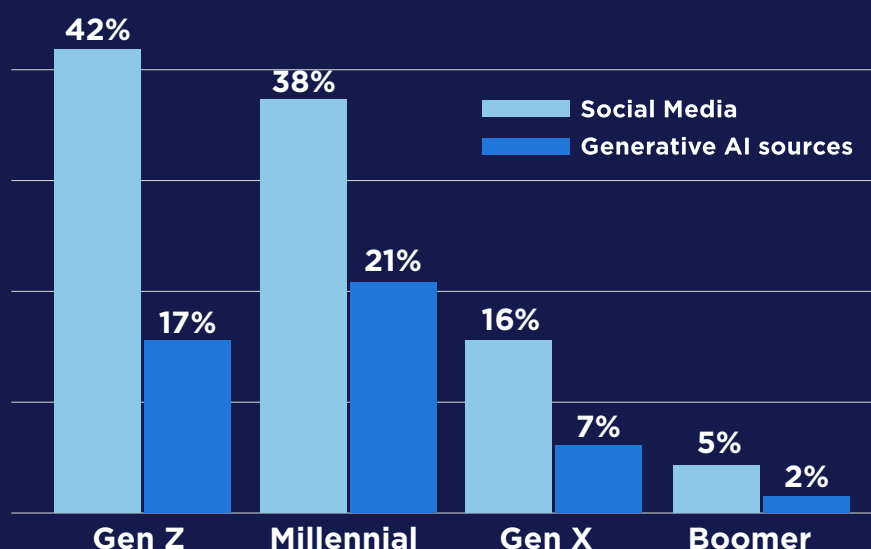
Concerns are rising among working Americans about their future financial security, including:

- 41%** would continue working in some capacity to supplement their essential income needs.
- 27%** say they would likely return to work due to inadequate savings.
- 19%** have changed their retirement plan over the last 12 months so that they currently plan to retire later than planned — double those who expect to retire earlier than planned (10%).

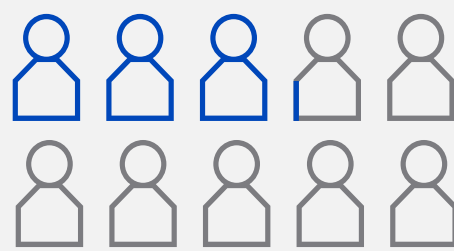


Good financial information can be hard to find online.

% of investors turning to social media and Generative AI sources for financial guidance.



Over a third (**34%**) of non-retired investors aged 18-54 have encountered and then acted upon financial information seen online or on social media that turned out to be misleading or factually incorrect, including **42%** of Gen Z investors and **36%** of Millennial investors.



42%

Gen Z

36%

Millennial

18%

Gen X

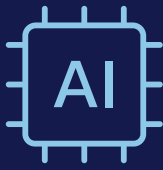
6%

Boomer



Put technology to work with a personal touch.

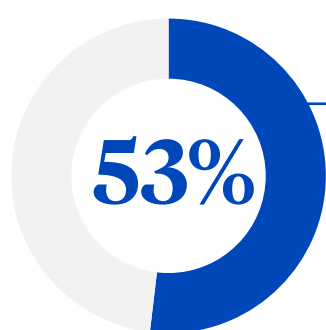
AI offers the promise of greater efficiencies as well as the potential for confusion. AI doesn't replace the value that financial professionals bring to client relationships, but it can help financial professionals keep clients informed in an ever-changing world.



31% of financial professionals who are considering AI are planning to use it for data insights.

27% plan to use AI to educate clients on financial matters.

Bring calm and clarity to the flood of money misinformation.



53% of financial professionals already talk with clients about the risks of misinformation on social media and AI platforms. Build greater trust and confidence with your clients with insights from Nationwide. We simplify current retirement planning trends to help you guide your clients to a more secure financial future.



Explore our latest insights on retirement savings & income.



¹Advisor Authority Survey, August 2023

Methodology: The research was conducted online within the U.S. by The Harris Poll on behalf of Nationwide from August 14-30, 2023, among 507 advisors and financial professionals and 2,404 investors ages 18+ with investable assets (IA) of \$10K+. Advisors and financial professionals included 274 RIAs, 196 broker-dealers, 143 wirehouse and 52 other financial professionals. Among the investors, there were 636 Mass Affluent (IA of \$100K-\$499K), 529 Emerging High Net Worth (IA of \$500K-\$999K), 402 High Net Worth (IA of \$1M-\$4.99M) and 219 Ultra High Net Worth (IA of \$5M+), as well as 618 investors with \$10K to less than \$100K investable assets ("Less affluent"). Investors included a subset of 464 "pre-retirees" age 55-65 who are not retired.

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

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