

Planning for a better financial future: Lessons from retirement-age Americans



What will retirement look like? Even for people getting close to their planned retirement age, it can be hard to form an accurate picture of their financial future. But there's a lot that can be learned from the experiences of other retirees.

We surveyed 1,000 people between the ages of 60-65, split almost evenly between those who are still working and those already retired. What they told us about their retirement expectations and realities offers financial professionals valuable lessons for clients of all ages.

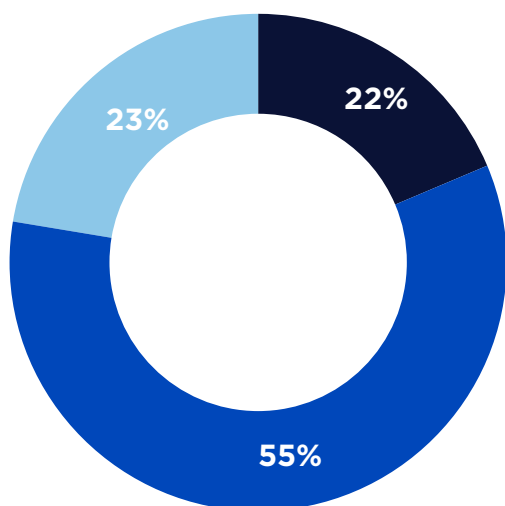
Your financial future may not be as comfortable as you think.

There's a gap between expectations for a comfortable retirement between those still working and those who have retired.



Still working:

Expectations for financial comfort in retirement



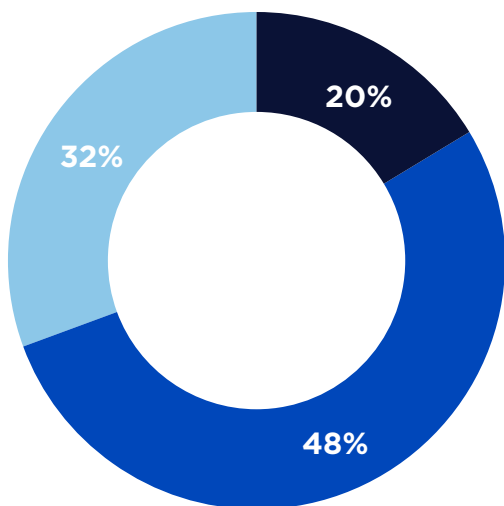
Very comfortable Moderately comfortable Not comfortable

77% expect to be at least somewhat financially comfortable in retirement

23% expect they won't be financially comfortable

Already retired:

Actual financial comfort in retirement



Very comfortable Moderately comfortable Not comfortable

Fewer overall say they're financially comfortable **68%**

About 1 in 3 say they're not financially comfortable **32%**



What factors may contribute to lower financial comfort in retirement?



Retirement expenses can be higher than expected.

Percent of retirement income spent or expected to be spent on basic living expenses (food, housing, etc) on average

42% Still working (expected spending)

53% Already retired (actual spending)

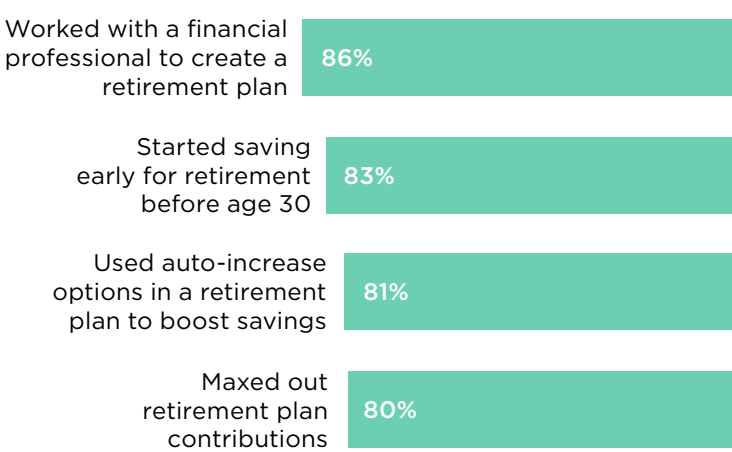


Social Security income may be lower than expected.

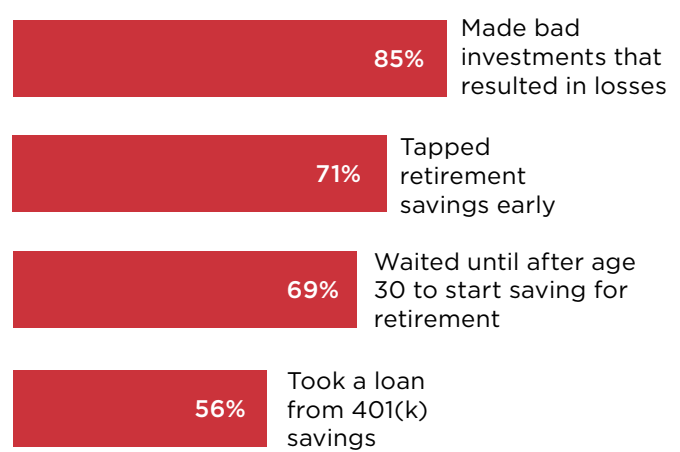
More than **1 in 3** retirees receive less than they expected from Social Security.

What financial decisions had the biggest impact (good and bad) on retirement readiness?

Financial actions that most improved retirement readiness:
(% reporting the action)



Financial actions that most harmed retirement readiness:
(% reporting the action)



Take the next steps with your clients.

Insights like these can help you bring your clients' expectations for retirement into focus with the real-life experiences of today's retirees. With financial solutions from Nationwide, you can start to put a plan in motion that helps clients achieve their financial goals and feel more confident about retirement.



Learn more about the different ways Nationwide can help you with solutions, tools and timely insights that simplify the challenges of retirement planning.

[Start here.](#)



Methodology: Edelman Data and Intelligence (DXI) conducted a nationally representative online survey of 1,000 U.S. residents aged 60-65 on behalf of Nationwide from November 2 - 29, 2023. As a member in good standing with The Insights Association as well as ESOMAR Edelman Data and Intelligence conducts all research in accordance with local, national and international laws as well as in line with all Market Research Standards and Guidelines.

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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