

Roadblocks to Retirement:

Myths and Misconceptions



You don't need an office job to start saving for retirement, but



industrial workers still think you do



47%

Nearly half

of all respondents think you can be "too old" to start saving for retirement, even though catch-up contributions allow people over 50 to save faster



46%

18-29 year-olds

and



47%

30-64 year-olds

think you can be "too old" to start saving for retirement

44%

said that pandemic-related stress is a reason they think they'll miss their target retirement age



57%

...with finance workers more likely to say so

40%

think they won't have enough money to last the rest of their life



61%

particularly healthcare workers

32%

of respondents said they'd change jobs for a better 401(k)



36%

vs.



28%

Those between the ages of 30-64 were more likely than 18-29-year-olds to say they'd change jobs for a better 401(k)



44%

of all respondents said they're using their company's retirement savings plan...



...with 30-64-year-olds more likely than 18-29-year-olds to do so



48%



39%

73%

of employed respondents wish their employer provided better 401(k) guidance and education

