

2021 STATE OF RETIREMENT PLANNING STUDY



More than one year has passed since the start of the pandemic and with the increasing availability of vaccines, many Americans are focusing on the future, including sizing up their prospects for retirement.

[View the Full 2021 State of Retirement Planning Study](#)

The past year has **impacted Americans' plans for retirement** and their financial outlook:

82%

say the past year has impacted their retirement plans

33%

say it will take 1-2 years to get back on track after the pandemic

79%

have re-evaluated their retirement strategy in the past year

36%

are more confident in their plans than 12 months ago

However, there has been a **shift in what financial aspects people are stressed about:**



Paying monthly bills
decreased to 32% in March 2021



Maintaining a nest egg in retirement
increased to 36% in March 2021



Affording health care costs
increased to 42% in March 2021



Paying for a child's education
decreased to 41% in March 2021

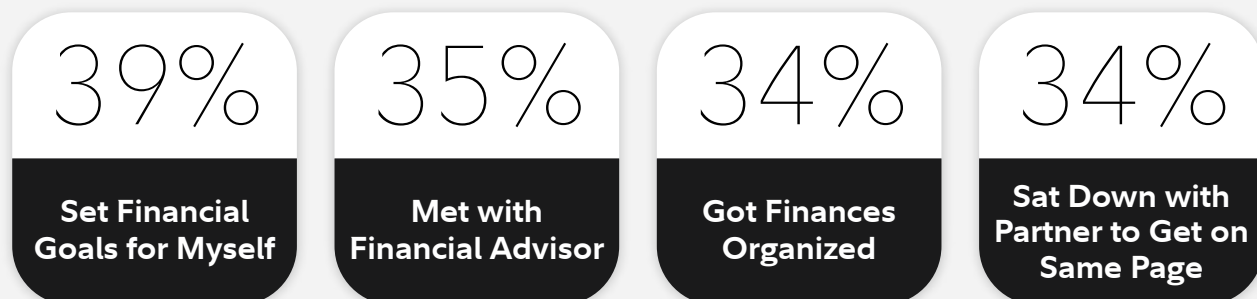
This past year has been a roller coaster, but we have seen record levels of retirement savings accounts and planning engagements with our financial representatives, which allows us to help our customers move forward confidently in times of financial uncertainty.

Melissa Ridolfi, Senior Vice President of Retirement and Cash Management



Taking simple steps and having a plan can help you feel more confident about your financial future:

The survey results suggest the simple existence of a plan has a positive impact on financial mindset, and these benefits accrue even after just taking first steps. For example, many people report beginning to relax **following these actions:**



With a plan, people are more likely to:



Have greater peace of mind during stock market ups and downs

43% with a plan

VS

26% without a plan



Feel like it will take a year or less to get back on track

29% with a plan

VS

23% without a plan



Be very confident they'll be able to retire when and how they want

56% with a plan

VS

30% without a plan



Feel they will exceed or accomplish what they want to accomplish in retirement

83% with a plan

VS

66% without a plan



More likely to have saved money over the past year

26% with a plan

VS

20% without a plan



Be more confident now than since events of last year

26% with a plan

VS

20% without a plan

To feel more prepared for retirement, use these guidelines and tools:

SAVING

10X your income
by age 67*

RETIREMENT WITHDRAWALS

4 - 6%
of your retirement savings each year

HEALTH CARE EXPENSES

\$295,000
average out-of-pocket expenses in retirement**

KNOW THE FULL RETIREMENT AGE

67 years old
Claiming Social Security Benefits earlier could lock in a permanent reduction in monthly income

Fidelity is here to help you get started



Fidelity's Retirement Score Tool

helps estimate costs you may need in retirement, and get recommended tools to create and refine your plans.

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to help you learn about key retirement issues and how to prepare for them.

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Personalized Help with a Fidelity representative

Fidelity has 200+ Investor Centers nationwide to help clients to plan for retirement and other aspects of their financial futures virtually.

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About the Fidelity Investments State of Retirement Planning Study

This study presents the findings of a national online survey, consisting of 1,204 adult financial decision makers who were not retired. Respondents had at least one investment account and those over age 34 had at least \$100,000 investable assets. The generations are defined as: Baby Boomers (born 1946-64), Gen X (born 1965-80), Millennials (born 1981-96) and Gen Z (born 1997-2012). Interviewing for this CARAVAN® Survey was conducted February 5-12, 2021 by Engine Insights, which is not affiliated with Fidelity Investments. The results of this survey may not be representative of all adults meeting the same criteria as those surveyed for this study.

About Fidelity Investments

Fidelity's mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$10.2 trillion, including discretionary assets of \$3.9 trillion as of February 28, 2021, we focus on meeting the unique needs of a diverse set of customers: helping more than 35 million people invest their own life savings, 22,000 businesses manage employee benefit programs, as well as providing more than 13,500 institutions with investment and technology solutions to invest their own clients' money. Privately held for more than 70 years, Fidelity employs more than 47,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit www.fidelity.com/about-fidelity/our-company.

*Fidelity has developed a series of salary multipliers in order to provide participants with one measure of how their current retirement savings might be compared to potential income needs in retirement. The salary multiplier suggested is based solely on your current age. In developing the series of salary multipliers corresponding to age, Fidelity assumed age-based asset allocations consistent with the equity glide path of a typical target date retirement fund, a 15% savings rate, a 1.5% constant real wage growth, a retirement age of 67 and a planning age through 93. The replacement annual income target is defined as 45% of pre-retirement annual income and assumes no pension income. This target is based on Consumer Expenditure Survey (BLS), Statistics of Income Tax Stat, IRS tax brackets and Social Security Benefit Calculators. Fidelity developed the salary multipliers through multiple market simulations based on historical market data, assuming poor market conditions to support a 90% confidence level of success.

**Estimate based on a hypothetical couple retiring in 2020, 65-years-old, with life expectancies that align with Society of Actuaries' RP-2014 Healthy Annuitant rates with Mortality Improvements Scale MP-2017. Actual assets needed may be more or less depending on actual health status, area of residence, and longevity. Estimate is net of taxes. The Fidelity Retiree Health Care Cost Estimate assumes individuals do not have employer-provided retiree health care coverage, but do qualify for the federal government's insurance program, Original Medicare. The calculation takes into account cost-sharing provisions (such as deductibles and coinsurance) associated with Medicare Part A and Part B (inpatient and outpatient medical insurance). It also considers Medicare Part D (prescription drug coverage) premiums and out-of-pocket costs, as well as certain services excluded by Original Medicare. The estimate does not include other health-related expenses, such as over-the-counter medications, most dental services and long-term care.

Keep in mind that investing involves risk. The value of your investment will fluctuate over time, and you may gain or lose money.

This information is intended to be educational and is not tailored to the investment needs of any specific investor.

IMPORTANT: The projections or other information generated by the Planning & Guidance Center's Retirement Analysis regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Your results may vary with each use and over time.

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972811.2.0

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