

## AMERICAN WORKERS SURVEY COMMISSIONED BY PRUDENTIAL

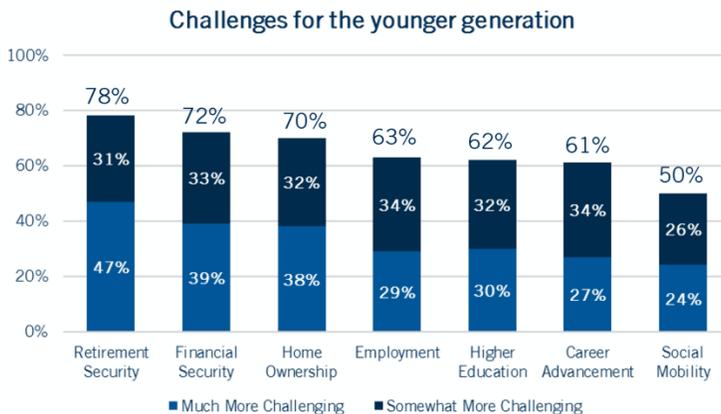
The following results are based on the second American Workers Survey conducted by Morning Consult in February 2018.

Nearly **8 in 10** American workers say their employer should have a moderate or large role in providing them access to opportunities that help them be successful.

### Retirement security is top of mind for American workers

- **78%** say retirement security will be more challenging for younger generations, more than any other achievement surveyed.
- **86%** say increasing access to retirement plans should be an important priority for the government in the next year.
- **87%** say it would be helpful for employers to provide access to financial products (including retirement savings plans) that help workers grow and build wealth.
- **86%** say it would be helpful to receive more education on retirement savings/planning.

## BARRIERS TO PROSPERITY FOR THE NEXT GENERATION



**78%** of American workers say retirement security will be more challenging for younger generations than it was for previous generations.

Financial security will also be more challenging for young adults entering the workforce than previous generations, according to **72%** of American workers.

American workers identified the biggest barriers to progress for young adults (18-22) as:

**#1** Cost of higher education (59%)

**#2** Lack of job prospects (38%)

**#3** Slow wage growth (34%)

When asked about the biggest barriers to progress faced by their own generations, the responses varied:

### Millennials

1. Cost of higher education (46%)
2. Slow wage growth (40%)
3. Lack of job prospects (39%)

### Gen Xers

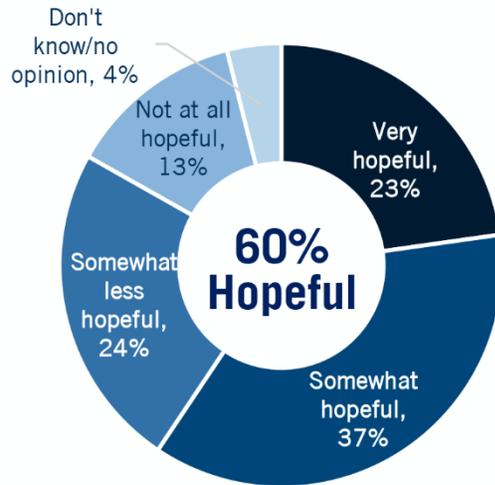
1. Slow wage growth (50%)
2. Cost of higher education (42%)
3. Lack of job prospects (40%)

### Boomers

1. Slow wage growth (53%)
2. Lack of job prospects (38%)
3. Credit card debt (36%)

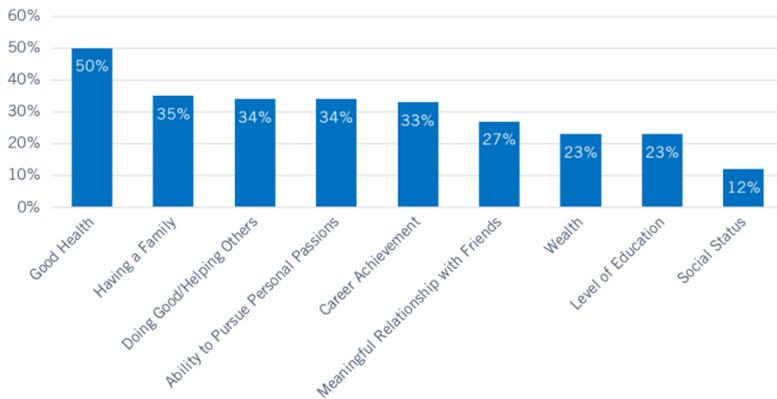
## HOPEFULNESS ON FINANCIAL SECURITY

Despite the barriers to progress, when looking at the state of the economy today, the majority of American workers (**60%**) are hopeful about their financial security.



## AMERICAN WORKERS DEFINE SUCCESS DIFFERENTLY

Personal measurements of success



Good health was identified by 50% of American workers as an important measure of personal success, but beyond good health measures of success vary greatly.

Beyond good health, measures of success also vary greatly by gender and generation. Below are the top measures of success for American workers in each category:



### Men

1. Good health (49%)
2. Having a family (35%)
3. Career achievement (35%)



### Women

1. Good health (51%)
2. Doing good/helping others (41%)
3. Ability to pursue personal passions (38%)

### Millennials

1. Good health (44%)
2. Career achievement (36%)
3. Having a family (33%)

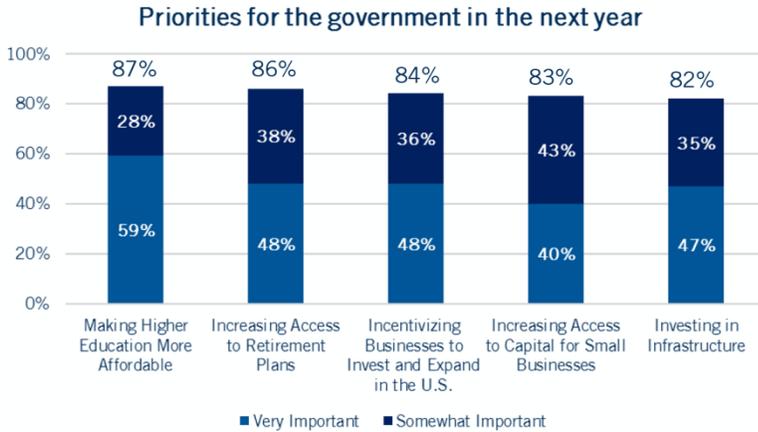
### Gen Xers

1. Good health (48%)
2. Doing good/helping others (37%)
- 3(t). Having a family (33%)
- 3(t). Ability to pursue personal passions (33%)

### Boomers

1. Good health (61%)
2. Doing good/helping others (41%)
3. Ability to pursue personal passions (40%)

## THE ROLE OF THE GOVERNMENT



American workers say making higher education more affordable (87%) and increasing access to retirement plans (86%) are important priorities for the government in the next year.

## THE ROLE OF BUSINESS IN ADDRESSING PROSPERITY

66%

of American workers say the private sector can have an important role in addressing challenges to American prosperity.

69%

of American workers say the financial services industry can have an important role in addressing challenges to American prosperity.

80%

of American workers say they want to do business with companies that recognize the challenges facing future generations and take action to address them.

## AMERICAN WORKERS LOOKING TO EMPLOYERS FOR HELP

76%

of American workers say their employer should have a meaningful\* role in providing access to opportunities to help them be successful, the second highest after themselves.

American workers say the following offerings would be helpful for their success:

1. Access to financial products (including retirement savings plans) that help workers grow and build wealth (87%)
- 2(t). Health and wellness programs (85%)
- 2(t). Access to job/technical training programs (85%)
- 4(t). Free financial education courses (82%)
- 4(t). Tuition reimbursement for continuing education (82%)
6. Student loan repayment programs (77%)

**36% of American workers say their employers should have a large role in providing access to opportunities that help them be successful—even more than those who say parents/family (34%) should have a large role.**

*\*Meaningful, as referenced, includes respondents who said their employer should play a medium (40%) or large (36%) role.*

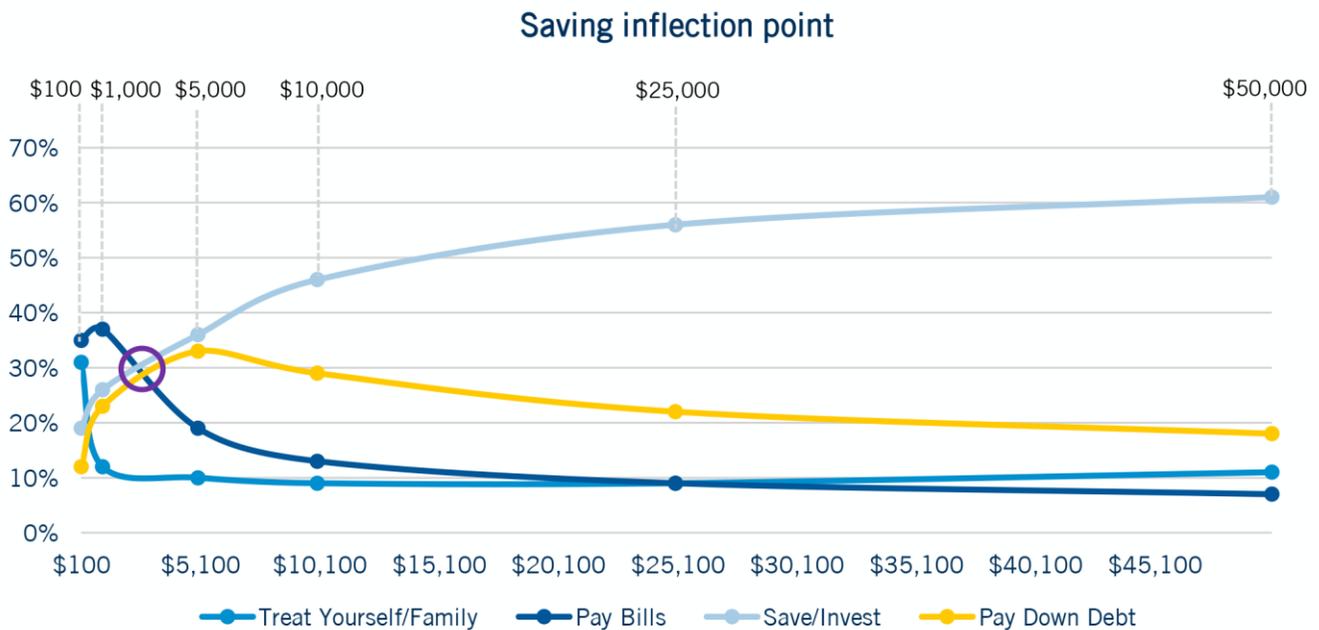
## AMERICAN WORKERS CRAVE FINANCIAL EDUCATION

When American workers were asked how helpful further education would be to achieve their goals, a large majority expressed the need for additional financial education. Specifically, in the following areas:

- |   |  |
|---|--|
| 1. Retirement savings/retirement planning (86%) | 3(t). Creating/managing a budget (78%) |
| 2. Establishing emergency savings (83%)         | 3(t). Identity protection (78%)        |

## AT WHAT POINT DO AMERICAN WORKERS SAVE?

American workers were asked what they would do if given a cash windfall of \$100, \$1,000, \$5,000, \$10,000, \$25,000 and \$50,000. The “inflection point,” where American workers shift to saving/investing, occurs between \$1,000 and \$5,000. This personal financial behavior is consistent across nearly all demographics.



American workers were also asked how they spent their 2016 tax return<sup>1</sup>: 36% said they paid bills, 27% saved/invested it, 21% paid down debt and 8% treated themselves. These numbers are generally consistent with what American workers say they would do with the hypothetical amounts.



The American Workers Survey is the second in a series conducted on behalf of Prudential by Morning Consult from February 7-8, 2018, among a national sample of 2,278 self-identified part-time and full-time employed adults (age 18 and over). The interviews were conducted online, and the data were weighted to approximate a target sample of adults based on age, race/ethnicity, and gender. Results from the full survey have a margin of error of ±2 percentage points. Percentages may not total 100 percent due to rounding.

The Prudential Insurance Company of America and its affiliates, Newark, NJ.

0315444-00001-00

<sup>1</sup> The average 2016 tax return was \$2,795 ([IRS 2016 Data Book](#)).