

FINANCIAL WELLNESS: A DRIVER OF PROSPERITY

The following results are based on the third Prudential American Workers Survey conducted by Morning Consult in April 2018.

FINANCIAL STRESS IMPACTING AMERICAN WORKERS

American workers spend an average of **3.6** hours a week managing personal financial issues at work.

In the past year:



4 in 10

American workers had health issues or lost sleep because of financial stress.



3 in 10

say financial stress impacted their job performance.



1 in 4

decreased their retirement contribution because of their financial situation.



1 in 5

had to leave work early or come in late to resolve a personal financial issue.



34%

tried to find employment with another company to increase financial stability.



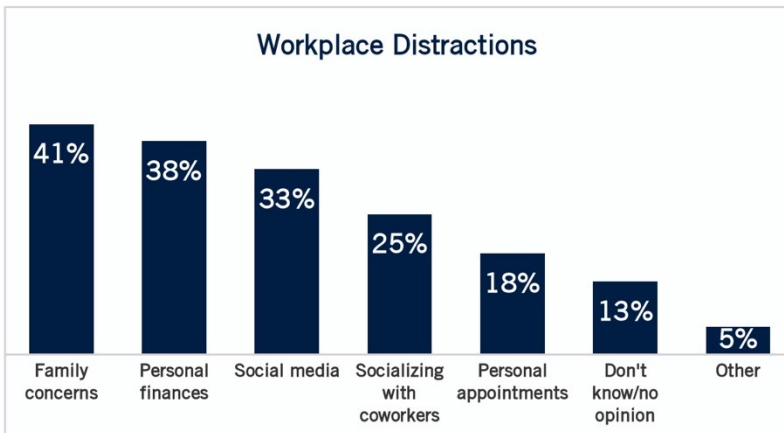
30%

had a personal financial situation negatively impact their mood at work.



27%

had to take an additional job to make them more financially secure.

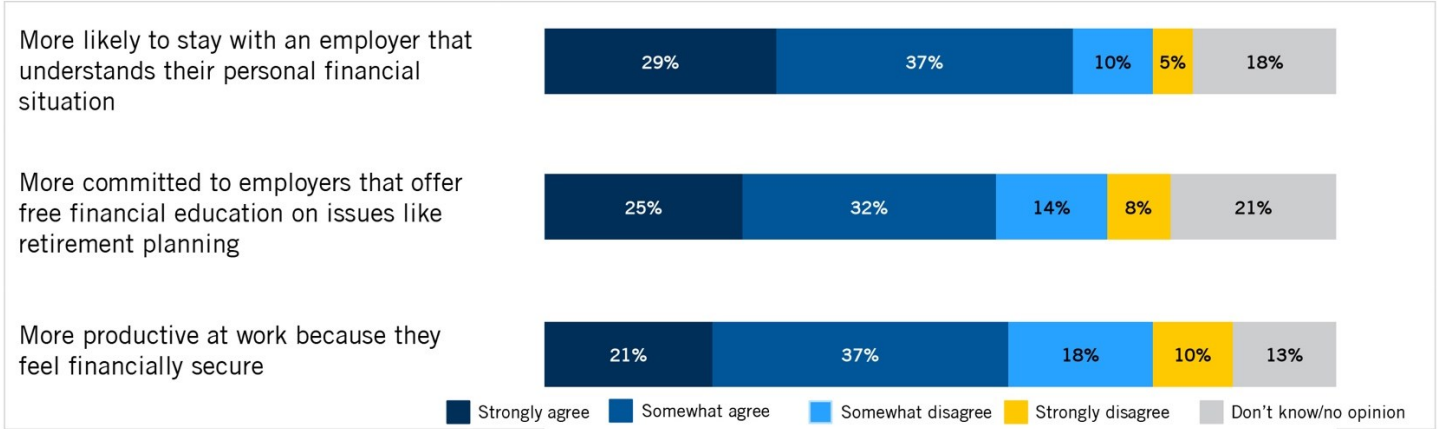


Finances Are a Distraction

After family concerns, personal finances top the list of workplace distractions for American workers.

EMPLOYERS: A LINK TO FINANCIAL WELLNESS

About **6 in 10** American workers say they are more committed to their employer and more productive at work when employers demonstrate a commitment to employees' financial wellness.



RETIREMENT SECURITY IS A CONTINUING CHALLENGE

72%

of American workers are concerned about their financial security in retirement.

65%

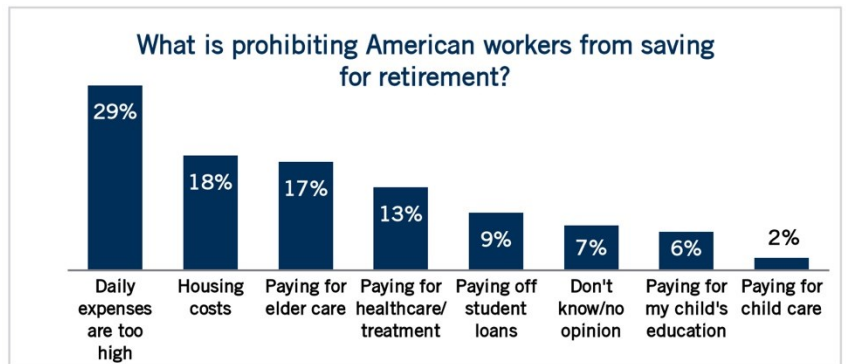
wish they had a better understanding of how much they need to save for retirement.

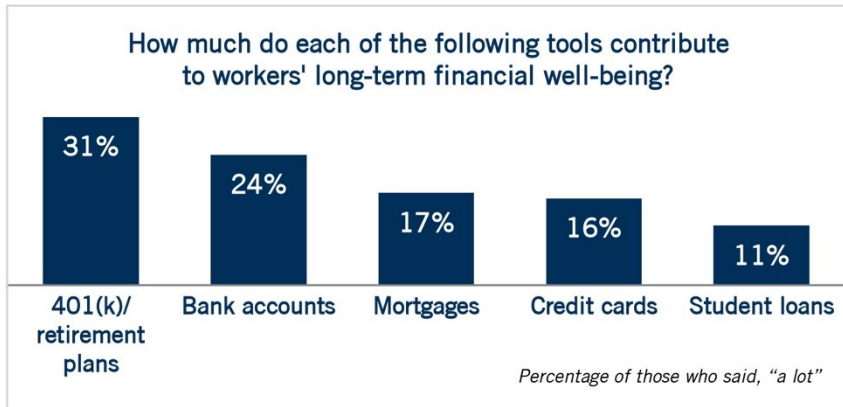
54%

say they will have to delay retirement because they haven't saved enough.

Everyday Expenses Prohibit Saving for Retirement

American workers say that "daily expenses" are limiting their ability to save for retirement. Housing, elder care and healthcare costs also are impeding their ability to save.





Retirement Plans Provide Long-term Financial Security

401(k) plans contribute more than other financial tools to American workers' long-term financial well-being.

AMERICAN WORKERS WANT TO HEAR FROM CANDIDATES ABOUT RETIREMENT SECURITY

Retirement security is the top issue workers want to hear more about from Congressional candidates on the campaign trail.

1. Retirement security (80%)
2. Job security (75%)
3. Taxes (74%)
4. Workforce Development (70%)
5. Minimum wage (67%)
6. Cost of college (61%)

BROAD SUPPORT FOR LEGISLATIVE SOLUTIONS TO RETIREMENT CHALLENGES

American workers broadly support key retirement provisions included in bills—notably the Retirement Enhancement and Savings Act (RESA)—that would allow open multiple employer plans (open MEPs) and promote lifetime income estimates. A majority of workers also demonstrate a demand for guaranteed lifetime income options in their retirement plans.

78%

of American workers support efforts by Congress to allow small businesses to band together to make it easier to offer retirement benefits to employees.

56%

would turn part of their retirement plan balances into guaranteed lifetime income payments, if offered the option.

76%

of workers support requiring retirement plans to provide participants annual estimates of their income in retirement.

THE FUTURE OF FINANCIAL SECURITY

Workplace dynamics are evolving as more American workers take on “gig” jobs, many of which may not provide traditional employee benefits.

27%

of American workers are employed in a job that could be characterized as a gig job—this percentage is higher among Millennials (35%).

30%

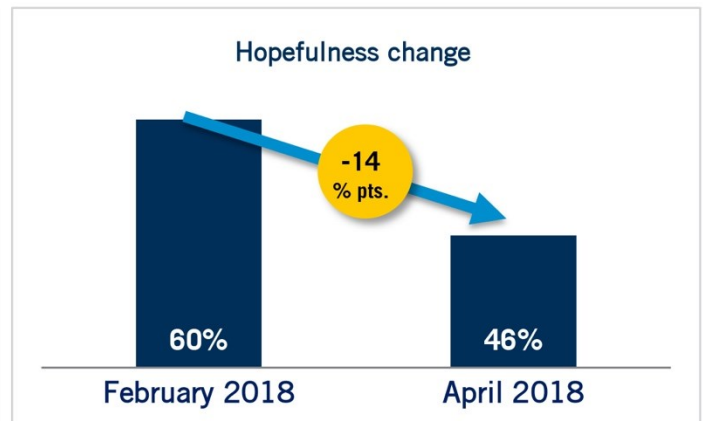
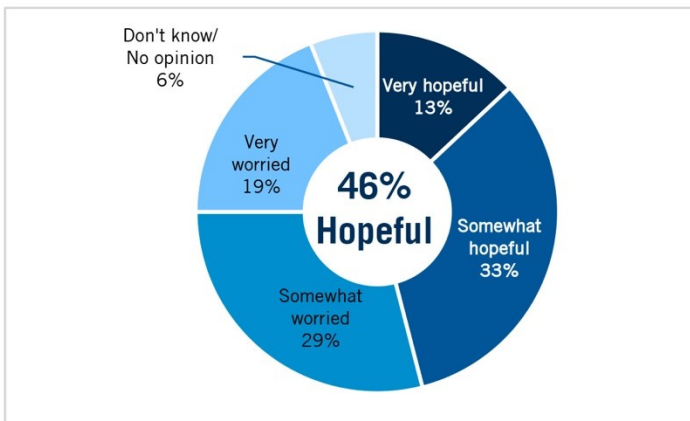
of workers have an immediate family member who’s employed in a gig job.

64%

of workers say gig jobs fail to provide necessary employee benefits.

HOPEFULNESS ON FINANCIAL SECURITY

American workers are less hopeful about their financial security than they were at the start of 2018. When American workers were asked how they feel about their financial security, **only 46%** surveyed said they were hopeful for the future based on the current state of the economy—a **14 percentage point drop since February**.



The American Workers Survey is the third in a series conducted on behalf of Prudential by Morning Consult from April 13 to 17, 2018, among a national sample of 2,045 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.

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