



IPSOS / USA Today POLL DATA

Prepared by Ipsos Public Affairs

Ipsos Poll Conducted on behalf of USA Today USA Today Topline 3.20.2017

These are findings from Wave 2 of an Ipsos poll conducted from March, 13th to March 15th, 2017 on behalf of USA Today. For the survey, a sample of 1,152 adults ages 45-65 from the continental U.S., Alaska and Hawaii was interviewed online in English. Wave 1 was conducted January 11-16, 2017 among 1,205 adults ages 45-65.

The sample for this study was randomly drawn from Ipsos's online panel (see link below for more info on "Access Panels and Recruitment"), partner online panel sources, and "river" sampling (see link below for more info on the Ipsos "Ampario Overview" sample method), and does not rely on a population frame in the traditional sense. Ipsos uses fixed sample targets, unique to each study, in drawing sample. After a sample has been obtained from the Ipsos panel, Ipsos calibrates respondent characteristics to be representative of the U.S. Population using standard procedures such as raking-ratio adjustments. The source of these population targets is U.S. Census 2015 American Community Survey data. The sample drawn for this study reflects fixed sample targets on demographics. Post-hoc weights were made to the population characteristics on gender, age, region, race/ethnicity and education.

Statistical margins of error are not applicable to online polls. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error and measurement error. Where figures do not sum to 100, this is due to the effects of rounding. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll has a credibility interval of plus or minus 3.3 percentage points for all respondents (see link below for more info on Ipsos online polling "Credibility Intervals"). Ipsos calculates a design effect (DEFF) for each study based on the variation of the weights, following the formula of Kish (1965). This study had a credibility interval adjusted for design effect of the following ($n=1,152$, $DEFF=1.5$, adjusted Confidence Interval=4.8).

For more information about Ipsos online polling methodology, please go here <http://goo.gl/yJBkuf>

		<u>Wave 1</u>	<u>Wave 2</u>
Q1. At what age do you plan on retiring if at all? [SELECT ONE]	Younger than 60	17%	18%
	61-65	26%	29%
	66-70	22%	22%
	71-75	8%	7%
	Older than 75	4%	3%
	Do not plan to retire	7%	8%
	Don't know	15%	13%
	Total	1205	1152



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Q2. How do you plan on spending your retirement? [SELECT ALL THAT APPLY]		<u>Wave 2</u>	
	Traveling	55%	
	Spending more time with family	54%	
	Volunteering	35%	
	Taking up a hobby	33%	
	Working, part-time	32%	
	Spending more time with friends	31%	
	Continuous education	8%	
	Starting a business	5%	
	Working, full-time	4%	
	Other	5%	
	None of these	6%	
	Total	1152	
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Q3. Do you currently have retirement savings or investments? [SELECT ONE]		<u>Wave 1</u>	<u>Wave 2</u>
	No	27%	30%
	Yes	71%	68%
	Don't know	2%	3%
	Total	1205	1152
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Q4. How much have you saved? [SELECT ONE] *Those who said "Yes" to currently having retirement savings or investments at Q3*		<u>Wave 1</u>	<u>Wave 2</u>
	Less than \$10,000	7%	8%
	\$10,000-\$49,999	11%	11%
	\$50,000-\$99,999	14%	11%
	\$100,000-\$249,999	19%	16%
	\$250,000-\$499,999	14%	18%
	\$500,000-\$749,999	9%	10%
	\$750,000-\$999,999	4%	4%
	\$1,000,000 or more	7%	9%
	Prefer not to answer	15%	12%
	Total	853	782
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Q5_1. How confident are you that you will have enough money to last you through your retirement for the following items? [SELECT ONE FOR EACH] - Health care		<u>Wave 2</u>	
	Very confident	20%	
	Somewhat confident	41%	
	Not very confident	26%	
	Not confident at all	13%	
	Total	1152	



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Q5_2. How confident are you that you will have enough money to last you through your retirement for the following items? [SELECT ONE FOR EACH] - Housing		<u>Wave 2</u>
	Very confident	34%
	Somewhat confident	45%
	Not very confident	13%
	Not confident at all	8%
	Total	1152
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Q5_3. How confident are you that you will have enough money to last you through your retirement for the following items? [SELECT ONE FOR EACH] - Transportation		<u>Wave 2</u>
	Very confident	30%
	Somewhat confident	49%
	Not very confident	14%
	Not confident at all	8%
	Total	1152
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Q5_4. How confident are you that you will have enough money to last you through your retirement for the following items? [SELECT ONE FOR EACH] - Entertainment		<u>Wave 2</u>
	Very confident	22%
	Somewhat confident	47%
	Not very confident	20%
	Not confident at all	11%
	Total	1152
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Q5_5. How confident are you that you will have enough money to last you through your retirement for the following items? [SELECT ONE FOR EACH] - Travel		<u>Wave 2</u>
	Very confident	18%
	Somewhat confident	42%
	Not very confident	25%
	Not confident at all	14%
	Total	1152
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Q5_6. How confident are you that you will have enough money to last you through your retirement for the following items? [SELECT ONE FOR EACH] - Elderly care (e.g., assisted living, adult day care, nursing home, etc.)		<u>Wave 2</u>
	Very confident	12%
	Somewhat confident	33%
	Not very confident	36%
	Not confident at all	18%
	Total	1152
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Q5_7. How confident are you that you will have enough money to last you through your retirement for the following items? [SELECT ONE FOR EACH] - Living expenses		<u>Wave 2</u>
	Very confident	28%
	Somewhat confident	47%
	Not very confident	16%
	Not confident at all	9%
	Total	1152
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Q6_1. How much of a negative impact, if any, do the following have on your ability to save for retirement? [SELECT ONE FOR EACH] - Helping family members		<u>Wave 2</u>
	Extreme impact	4%
	High impact	10%
	Moderate impact	23%
	Low impact	33%
	No impact	27%
	Don't know	3%
	Total	1152
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Q6_2. How much of a negative impact, if any, do the following have on your ability to save for retirement? [SELECT ONE FOR EACH] - Unemployment		<u>Wave 2</u>
	Extreme impact	8%
	High impact	10%
	Moderate impact	14%
	Low impact	22%
	No impact	43%
	Don't know	3%
	Total	1152
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Q6_3. How much of a negative impact, if any, do the following have on your ability to save for retirement? [SELECT ONE FOR EACH] - Student loans		<u>Wave 2</u>
	Extreme impact	4%
	High impact	4%
	Moderate impact	8%
	Low impact	6%
	No impact	75%
	Don't know	3%
	Total	1152
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Q6_4. How much of a negative impact, if any, do the following have on your ability to save for retirement? [SELECT ONE FOR EACH] - Mortgage		<u>Wave 2</u>
	Extreme impact	5%
	High impact	12%
	Moderate impact	22%
	Low impact	16%
	No impact	43%
	Don't know	3%
	Total	1152
Q6_5. How much of a negative impact, if any, do the following have on your ability to save for retirement? [SELECT ONE FOR EACH] - Paying off debt		<u>Wave 2</u>
	Extreme impact	8%
	High impact	16%
	Moderate impact	20%
	Low impact	24%
	No impact	29%
	Don't know	3%
	Total	1152
Q6_6. How much of a negative impact, if any, do the following have on your ability to save for retirement? [SELECT ONE FOR EACH] - Medical issues		<u>Wave 2</u>
	Extreme impact	8%
	High impact	14%
	Moderate impact	26%
	Low impact	30%
	No impact	19%
	Don't know	4%
	Total	1152
Q6_7. How much of a negative impact, if any, do the following have on your ability to save for retirement? [SELECT ONE FOR EACH] - Lack of professional advice for my retirement plan		<u>Wave 2</u>
	Extreme impact	4%
	High impact	6%
	Moderate impact	21%
	Low impact	29%
	No impact	35%
	Don't know	5%
	Total	1152
Q7_1. Due to these pressures to saving for retirement which of the following, if any, will you have to undertake in order to help supplement your retirement savings? [SELECT ONE FOR EACH] - Ask family for financial assistance *Those who said at least "Low impact" to any battery item at Q6*		<u>Wave 2</u>
	No	77%
	Yes	8%
	Don't know	15%
	Total	1072



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Q7_2. Due to these pressures to saving for retirement which of the following, if any, will you have to undertake in order to help supplement your retirement savings? [SELECT ONE FOR EACH] - Downgrade living conditions *Those who said at least "Low impact" to any battery item at Q6*	<u>Wave 2</u>	
	No	50%
	Yes	35%
	Don't know	15%
	Total	1072

Q7_3. Due to these pressures to saving for retirement which of the following, if any, will you have to undertake in order to help supplement your retirement savings? [SELECT ONE FOR EACH] - Take on an additional job *Those who said at least "Low impact" to any battery item at Q6*	<u>Wave 2</u>	
	No	44%
	Yes	32%
	Don't know	24%
	Total	1072

Q8. As a result of these pressures, by how many years are you putting off retirement? [SELECT ONE] *Those who said at least "Low impact" to any battery item at Q6*	<u>Wave 2</u>	
	1 to 3 years	18%
	3 to 6 years	16%
	6 to 10 years	13%
	10+ years	12%
	Don't know	42%
	Total	1072

Q9. How much do you think you will have to save in order for you to live comfortably after retirement?	<u>Wave 2</u>	
	Less than \$100,000	21%
	\$100,000 - \$249,999	16%
	\$250,000 - \$499,999	9%
	\$500,000 - \$749,999	16%
	\$750,000 - \$999,999	5%
	\$1,000,000 - \$4,999,999	27%
	\$5,000,000 or more	6%
	Total	1152

Q10. Why are you planning to work in retirement? [SELECT ALL THAT APPLY] *Those who said "Working, full-time" AND/OR "Working, part-time" at Q2*	<u>Wave 2</u>	
	I want to keep busy	69%
	I need to supplement my retirement income	65%
	I want to remain socially engaged with others	49%
	I want to pursue my dream job	8%
	Other	6%
	None of these	1%
	Total	411



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Q11_1. Do you agree or disagree with the following statements? [SELECT ONE FOR EACH] - I invest cautiously when it comes to saving for my retirement		<u>Wave 2</u>	
	Strongly agree	25%	
	Somewhat agree	41%	
	Somewhat disagree	16%	
	Strongly disagree	11%	
	Don't know	8%	
	Total	1152	
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Q11_2. Do you agree or disagree with the following statements? [SELECT ONE FOR EACH] - I actively seek out professional advice when planning for my retirement		<u>Wave 2</u>	
	Strongly agree	15%	
	Somewhat agree	27%	
	Somewhat disagree	25%	
	Strongly disagree	29%	
	Don't know	5%	
	Total	1152	
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Q11_3. Do you agree or disagree with the following statements? [SELECT ONE FOR EACH] - Saving for retirement has been a greater challenge than I had expected		<u>Wave 2</u>	
	Strongly agree	29%	
	Somewhat agree	37%	
	Somewhat disagree	22%	
	Strongly disagree	9%	
	Don't know	3%	
	Total	1152	
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Q11_4. Do you agree or disagree with the following statements? [SELECT ONE FOR EACH] - Helping family members financially has made it harder to save for my own retirement		<u>Wave 2</u>	
	Strongly agree	12%	
	Somewhat agree	28%	
	Somewhat disagree	24%	
	Strongly disagree	33%	
	Don't know	4%	
	Total	1152	
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Q12. Do you currently have any of the following? [SELECT ALL THAT APPLY]		<u>Wave 1</u>	<u>Wave 2</u>
	Personal savings	68%	64%
	Pension	39%	40%
	Stocks	40%	38%
	Annuities	19%	20%
	Bonds	19%	16%
	Securities	13%	10%
	Other	10%	10%
	None of these	20%	21%
	Total	1205	1152



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	<u>Wave 2</u>	
Q13. What do you believe is the optimal blend of stocks and bonds for saving for retirement at your age? [SELECT ONE] *Those who said "Stocks" AND/OR "Bonds" AND/OR "Securities" at Q12*	100 to 0 (stock to bond ratio)	5%
	90 to 10	2%
	80 to 20	5%
	70 to 30	13%
	60 to 40	15%
	50 to 50	12%
	40 to 60	8%
	30 to 70	8%
	20 to 80	3%
	10 to 90	1%
	0 to 100 (stock to bond ratio)	1%
	Don't know	27%
	Total	487

	<u>Wave 2</u>	
Q14. How close do you personally feel you are to the optimal blend of stocks and bonds for your own retirement? [SELECT ONE] *Those who said "Stocks" AND/OR "Bonds" AND/OR "Securities" at Q12*	5 – Exactly where I need to be	16%
	4	28%
	3	38%
	2	6%
	1 – Nowhere close to where I need to be	11%
	Total	487

	<u>Wave 2</u>	
Q15_1. How much concern do you have, if any, with being able to afford the following in retirement? [SELECT ONE FOR EACH] - Visits to the doctor (e.g., routine check-ups, physicals, etc.)	Very concerned	14%
	Somewhat concerned	31%
	Not very concerned	36%
	Not concerned at all	17%
	Don't know	2%
	Total	1152

	<u>Wave 2</u>	
Q15_2. How much concern do you have, if any, with being able to afford the following in retirement? [SELECT ONE FOR EACH] - In-home medical care	Very concerned	21%
	Somewhat concerned	36%
	Not very concerned	26%
	Not concerned at all	13%
	Don't know	3%
	Total	1152



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		<u>Wave 2</u>
Q15_3. How much concern do you have, if any, with being able to afford the following in retirement? [SELECT ONE FOR EACH] - Major medical issues	Very concerned	29%
	Somewhat concerned	37%
	Not very concerned	20%
	Not concerned at all	12%
	Don't know	3%
	Total	1152



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How to Calculate Bayesian Credibility Intervals

The calculation of credibility intervals assumes that Y has a binomial distribution conditioned on the parameter θ , i.e., $Y|\theta \sim \text{Bin}(n, \theta)$, where n is the size of our sample. In this setting, Y counts the number of “yes”, or “1”, observed in the sample, so that the sample mean (\bar{y}) is a natural estimate of the true population proportion θ . This model is often called the likelihood function, and it is a standard concept in both the Bayesian and the Classical framework. The Bayesian ¹ statistics combines both the prior distribution and the likelihood function to create a posterior distribution. The posterior distribution represents our opinion about which are the plausible values for θ adjusted after observing the sample data. In reality, the posterior distribution is one’s knowledge base updated using the latest survey information. For the prior and likelihood functions specified here, the posterior distribution is also a beta distribution ($\pi(\theta/y) \sim \beta(y+a, n-y+b)$), but with updated hyper-parameters.

Our credibility interval for θ is based on this posterior distribution. As mentioned above, these intervals represent our belief about which are the most plausible values for θ given our updated knowledge base. There are different ways to calculate these intervals based on $\pi(\theta/y)$. Since we want only one measure of precision for all variables in the survey, analogous to what is done within the Classical framework, we will compute the largest possible credibility interval for any observed sample. The worst case occurs when we assume that $a=1$ and $b=1$ and $y=n/2$. Using a simple approximation of the posterior by the normal distribution, the 95% credibility interval is given by, approximately:

$$\bar{y} \pm \frac{1}{\sqrt{n}}$$

For this poll, the Bayesian Credibility Interval was adjusted using standard weighting design effect $1+L=1.3$ to account for complex weighting²

Examples of credibility intervals for different base sizes are below. Ipsos does not publish data for base sizes (sample sizes) below 100.

Sample size	Credibility intervals
2,000	2.5
1,500	2.9
1,000	3.5
750	4.1
500	5.0
350	6.0
200	7.9
100	11.2