



IRI QUICK FACTS: BABY BOOMER COUPLES PROFILE

A LOOK AT THE RETIREMENT PLANNING AND SAVINGS HABITS OF MARRIED VERSUS SINGLE BABY BOOMERS

REGARDING RETIREMENT SAVINGS, MARRIED INDIVIDUALS...

- Are more likely to have retirement savings—81.9% reported having retirement savings compared to only 66.6% of singles.
- Are less likely than singles to prematurely withdraw retirement savings—only 13.7% prematurely tapped into retirement accounts during the past year, compared to 21.4% of singles.
- Are more likely to continue to contribute to retirement accounts—66.6% continued to contribute to their retirement accounts during the past year compared to 56.3% of singles.

REGARDING RETIREMENT PLANNING, MARRIED INDIVIDUALS...

- Are more likely to postpone their retirement date—23.1% postponed plans to retire compared to 15.9% of singles.
- Are more likely to have calculated a retirement savings goal—55.7% have calculated a goal compared to only 40.8% of singles.
- Are more likely to have consulted with a financial planner—49.5% have met with a financial planner compared to only 38.3% of singles.
- Are more likely to be relying on an employer-provided plan, such as a 401(k) plan, to be a major income source in retirement—47.1% are relying on an employer-provided plan compared to only 27.8% of singles. Conversely 43.2% of singles are not counting on an employer-provided plan as a source for any income in retirement.
- Are less likely to be relying on income from Social Security in retirement—37.1% expect Social Security to be a major retirement income source compared to 52.7% of singles.

REGARDING THEIR RETIREMENT OUTLOOK, MARRIED INDIVIDUALS...

- Are more confident in attaining a financially secure retirement—39.5% are confident in having enough savings to live comfortably in retirement compared to 28% of singles.
- Believe their financial security in retirement will be more comfortable than their parents—41.3% believe they will be somewhat to much more comfortable than their parents compared to 25.8% of singles. Only 10.7% believe their financial security will be significantly worse compared to 17.6% of singles.

REGARDING OTHER RETIREMENT CONSIDERATIONS, MARRIED INDIVIDUALS...

- Place more importance on leaving an inheritance—66.7% believe it is important compared to only 52.5% of singles.

This IRI Quick Facts was developed based on a survey of Americans aged 50 to 66. Results were collected in 2012. For more research findings, read IRI's [Boomer Expectations for Retirement 2012](#).

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