

# United States

HSBC commissioned the Future of Retirement research from Age Wave and Harris Interactive®. Age Wave, directed by Ken Dychtwald PhD, is one of America's leading analysts of the new maturing market, and the market research firm Harris Interactive combines strategic consulting with investigation, analysis and application.

Interviews were conducted with representative samples of adults, face to face or by telephone, in September and October 2004. The research involved 11,453 adults aged 18 and over in 10 countries and territories across four continents.

The Future of Retirement research examined attitudes towards aging and retirement planning in 10 societies that together contain half of the world's population. It is the first study to investigate people's hopes, dreams, priorities, aspirations and fears. It is also the first to study the various ways in which people of different generations throughout the world prepare for their later years, and the first to reveal emerging models of personal growth, new careers and changing family relationships.

**The following slides are excerpts from the U.S. portion of the study.**

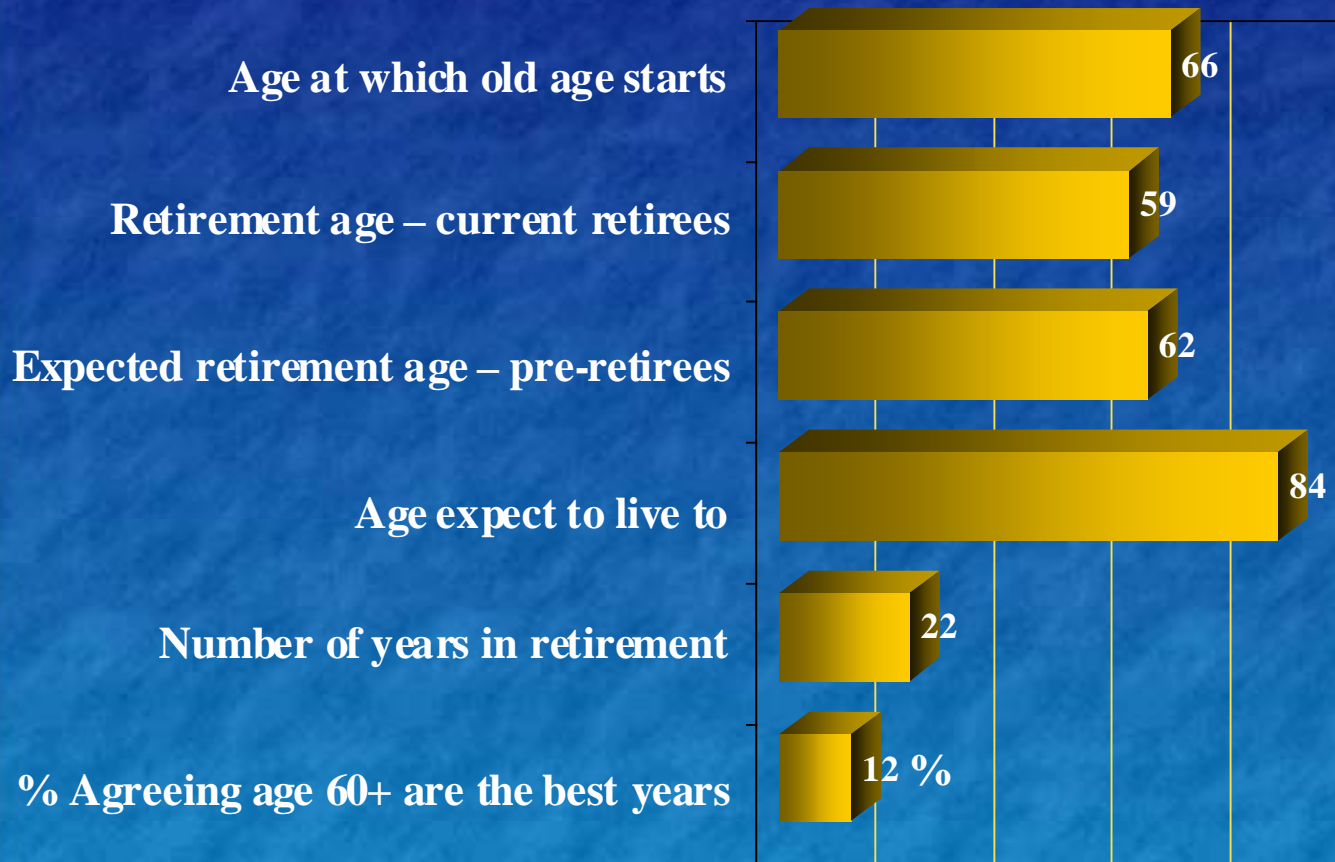
HSBC is not responsible for the content and data analysis presented in the Future of Retirement research results summarized in this document.

# United States

- **% age 55+ (2000): 21%**
- **% age 55+ (2020): 28%**
- **Life expectancy: 76.2**
- **Median age (2000): 35.2**
- **Median age (2020): 37**
- **% Age 60+ men in the labor force: 23%**
- **% Age 60+ women in the labor force: 13%**
- **Men are eligible for retirement benefits: 65-67**
- **Women are eligible for retirement benefits: 65-67**



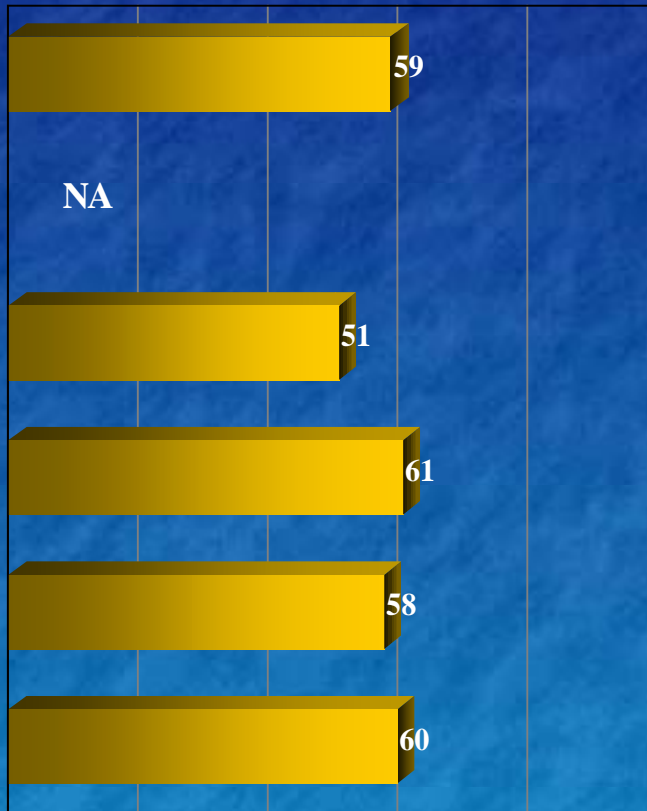
# Summary of Aging and Retirement Expectations



# At what age did you retire/ do you expect to retire?

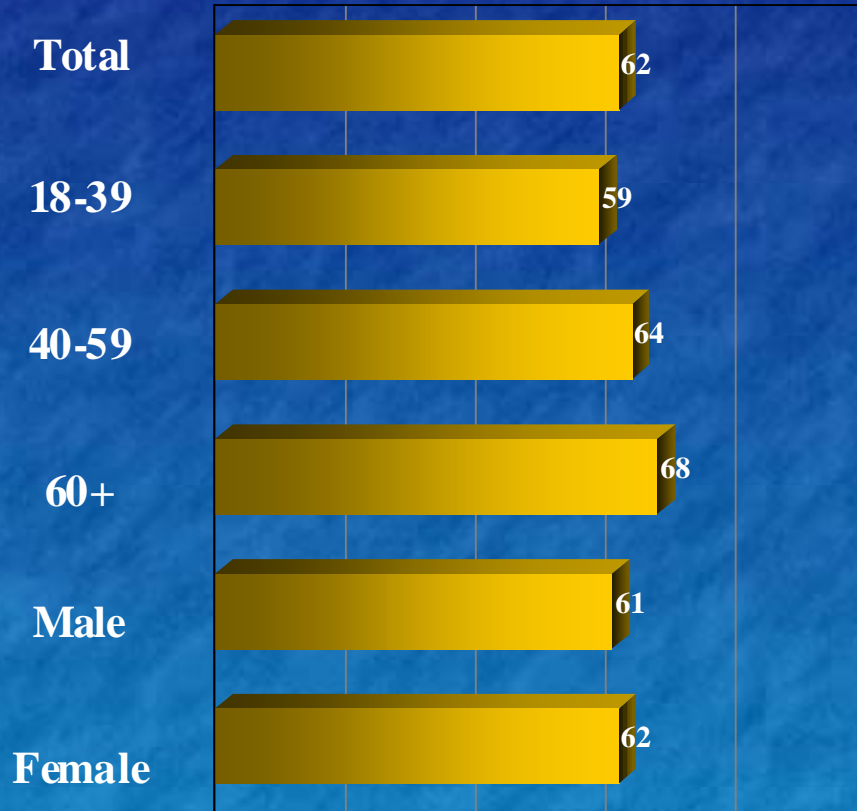


### AGE RETIRED



Base: All retired

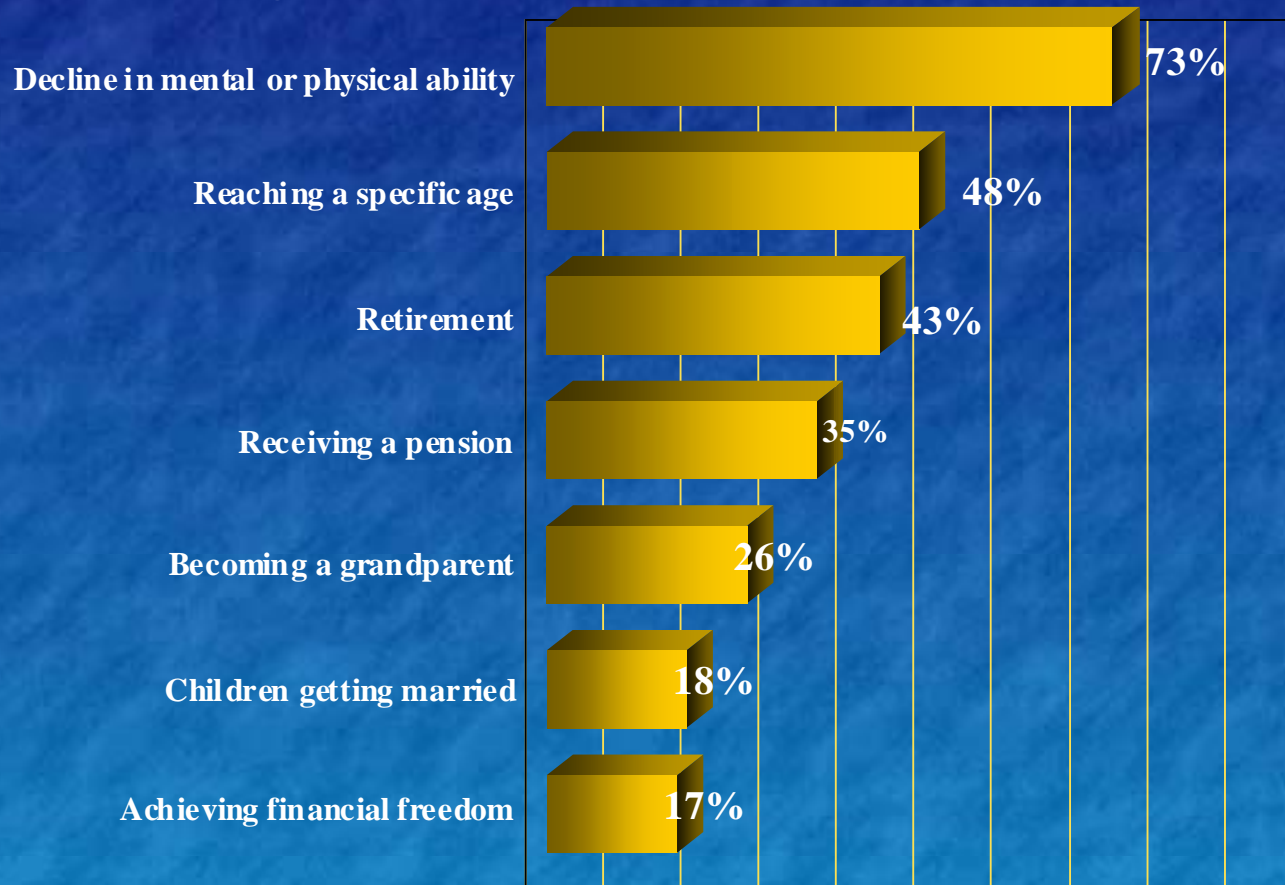
### AGE EXPECT TO RETIRE



Base: All not yet retired

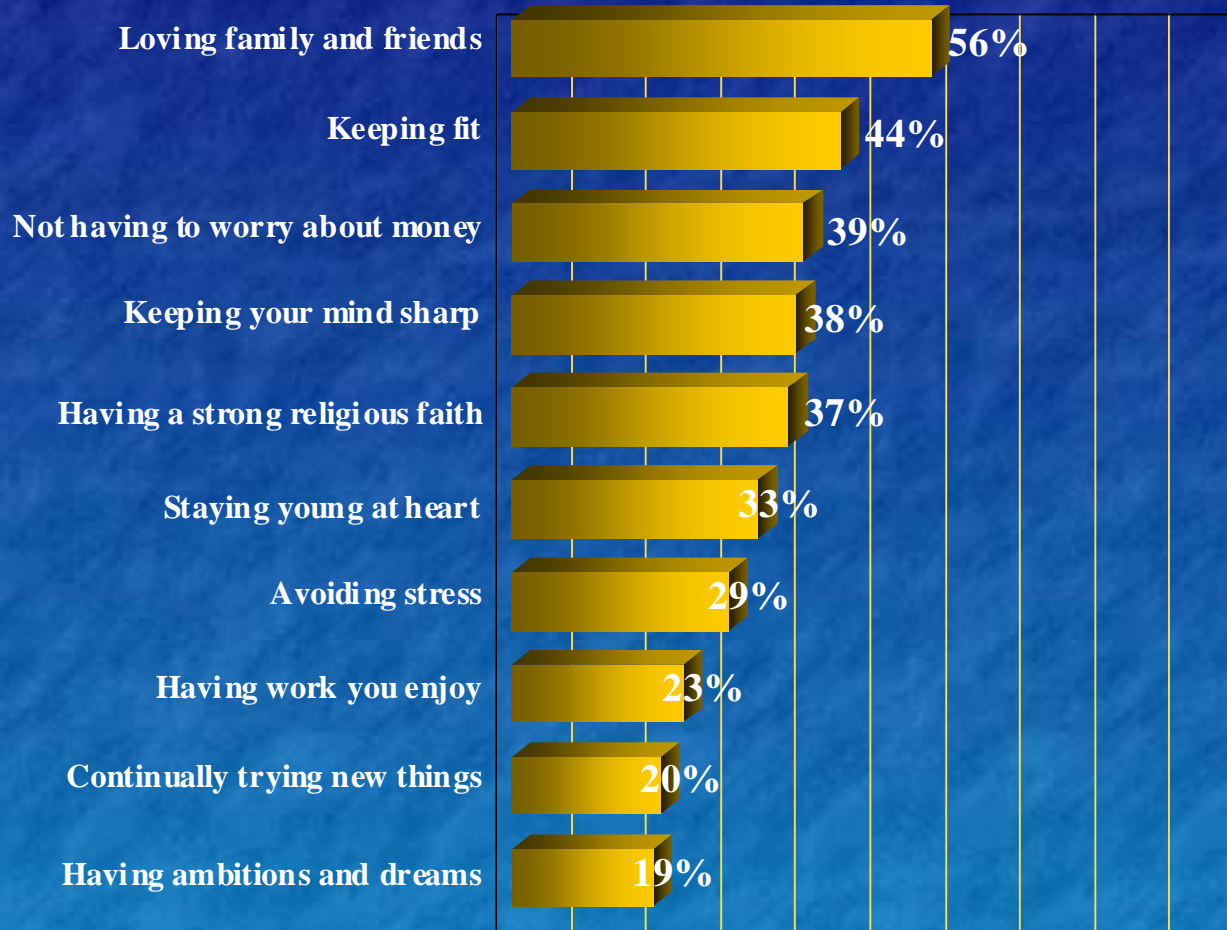
Even though old age doesn't start until age 66, the average retiree left his main occupation at age 59. Pre-retirees think they will retire, on average, at age 62.

# In general, which of the following would you say define the beginning of old age?



Americans believe ability is the prime determinant of age. Traditional age markers, such as a passing a specific age, retirement, or receiving a pension, are secondary.

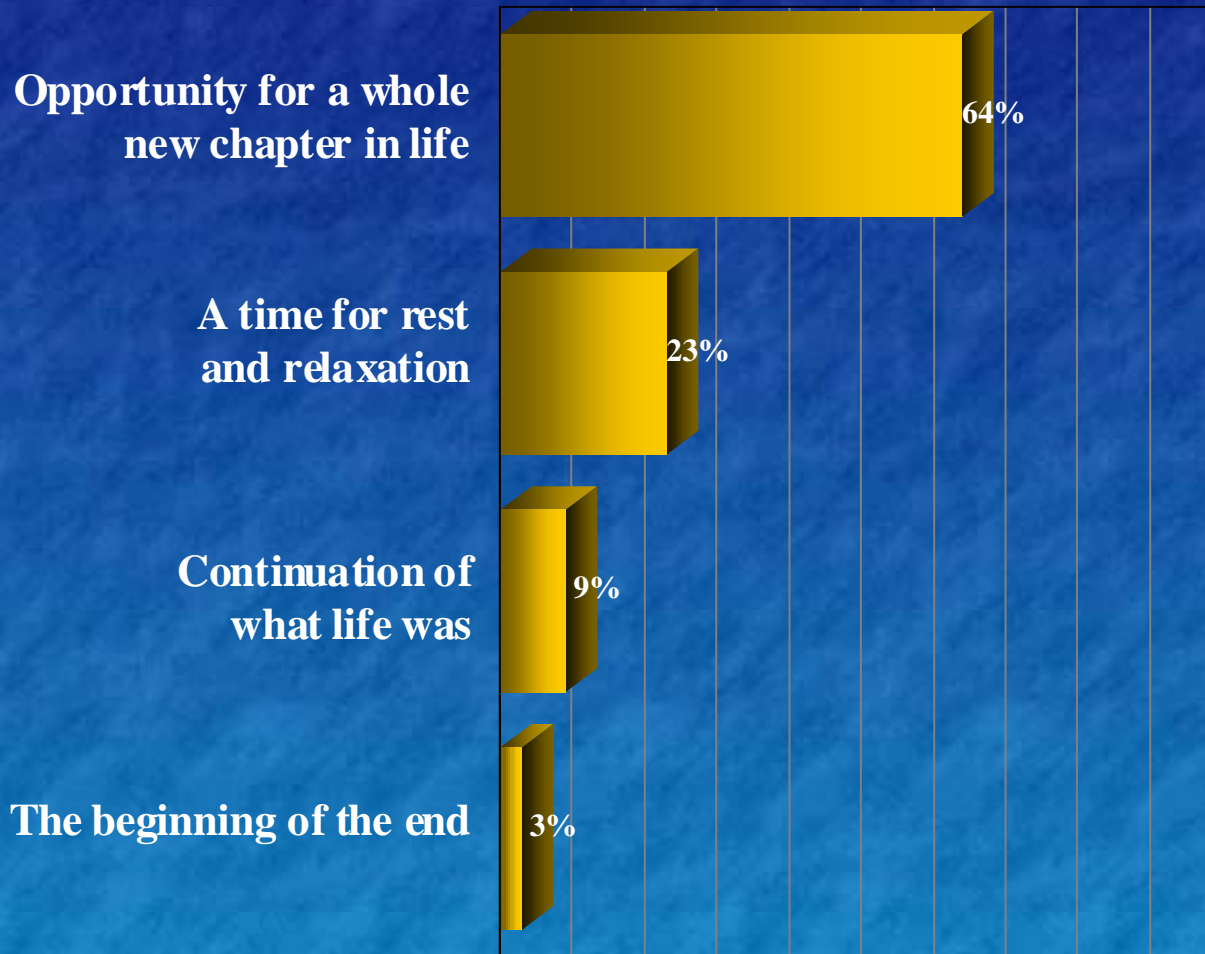
# Which of the following do you think are extremely important to achieve a happy old age?



Americans consider family and friends to be the key to happiness in old age. However, 37 percent of US respondents think religious faith is also extremely important—far more than any other developed nation.

Meanwhile, a minority of Americans think keeping fit is important.

# Which of the following statements do you agree with most? Retirement is ...



Overwhelmingly, Americans think retirement is an opportunity for a whole new chapter in life. Just 3 percent think of retirement as the beginning of the end.

Which one of the following best represents your ideal plan for how you would like to balance work, leisure and money in this stage of your life?



**Going back and forth  
between work and leisure**

46%

**Working part-time**

21%

**Never working  
for pay again**

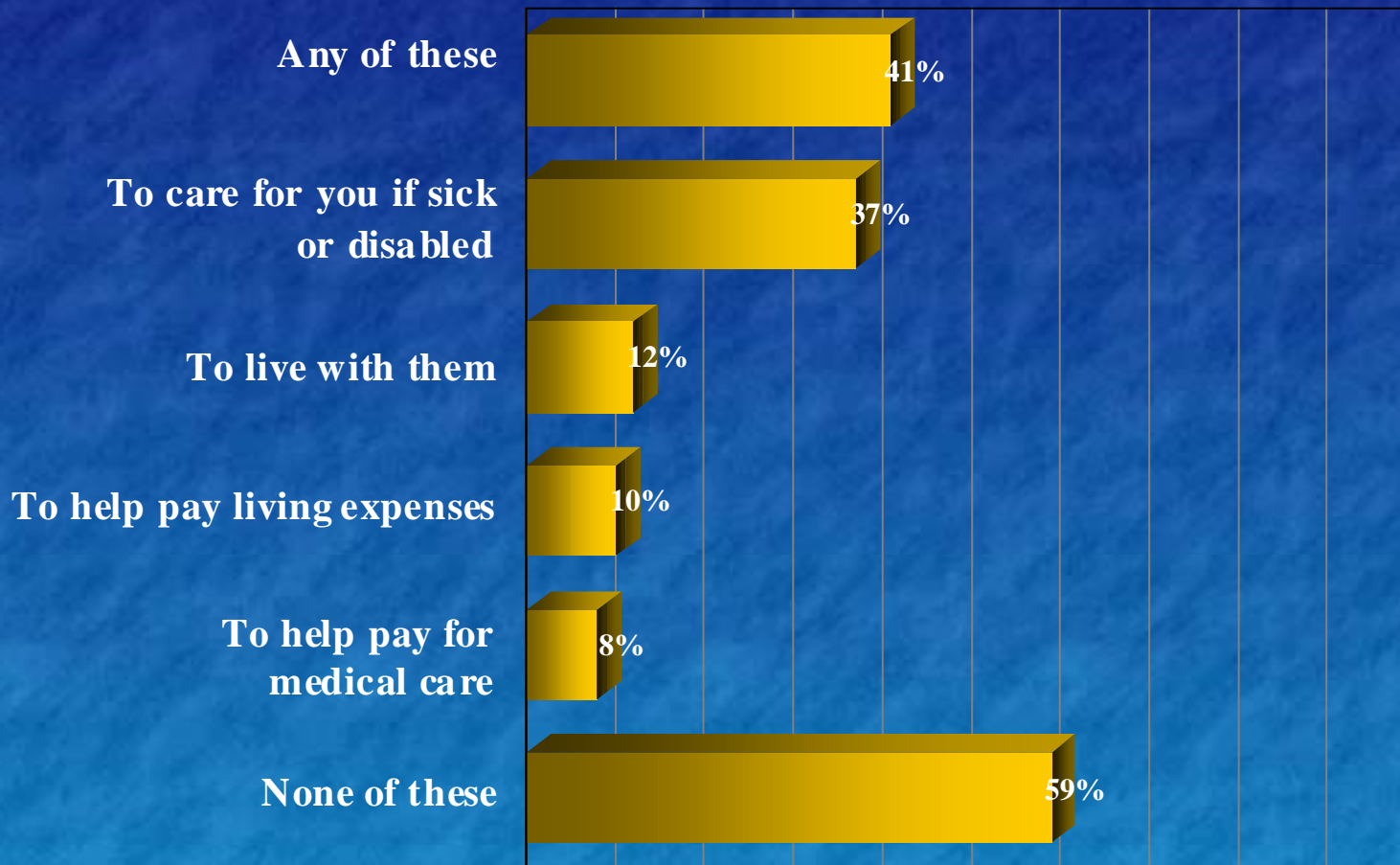
19%

**Working full-time**

11%

78 percent of Americans say they would like to work in retirement. Half say their ideal model of working is cycling between periods of work and periods of leisure.

# Do you expect to rely upon your children to care for you in old age, in any of the following ways?



Three out of five Americans say they will not turn to their children for any care in their later years.

# Summary

In the U.S., the later years are viewed as a time for new opportunities, new careers, and religion. Americans have a very positive image of both their later years and their elders, who they think are highly deserving of respect. Financial preparation is top of mind for most and Americans actively contribute to pension plans and seek out a variety of advice from professional advisors, the internet, newspapers, magazines and friends.