

Annuity



Retirement planning among the sexes

A Sandwich generation study spin-off



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A Sandwich generation study spin-off

In exploring differences among the Sandwich generations, we spotted several areas where men and women were answering questions in notably different ways.

With North American's Empowered research on women and retirement under our belts, these findings from the Sandwich generation study may not stand out as especially groundbreaking but provide additional, important context on some of the subtle differences between women and men.

If you haven't heard of Empowered but are interested in learning more about women and retirement, visit NorthAmericanCompany.com/empowered.

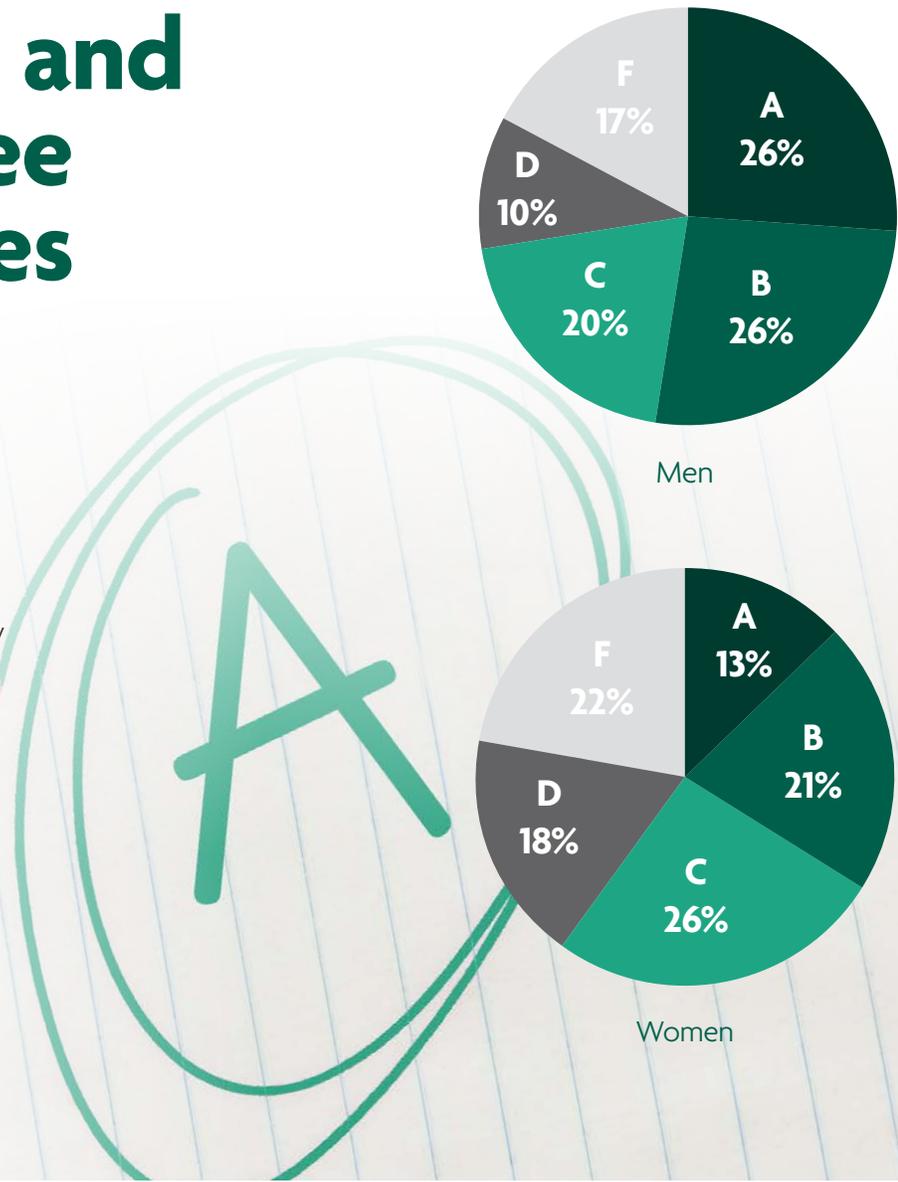


How men and women see themselves

Retirement planning grades

Combined, **52%** of men gave themselves an **A** or **B** when it comes to their current status, while only **34%** of women were that confident. On the low end of the scale, just **27%** of men gave themselves a **D** or an **F**. For women, those grades accounted for **40%** of respondents.

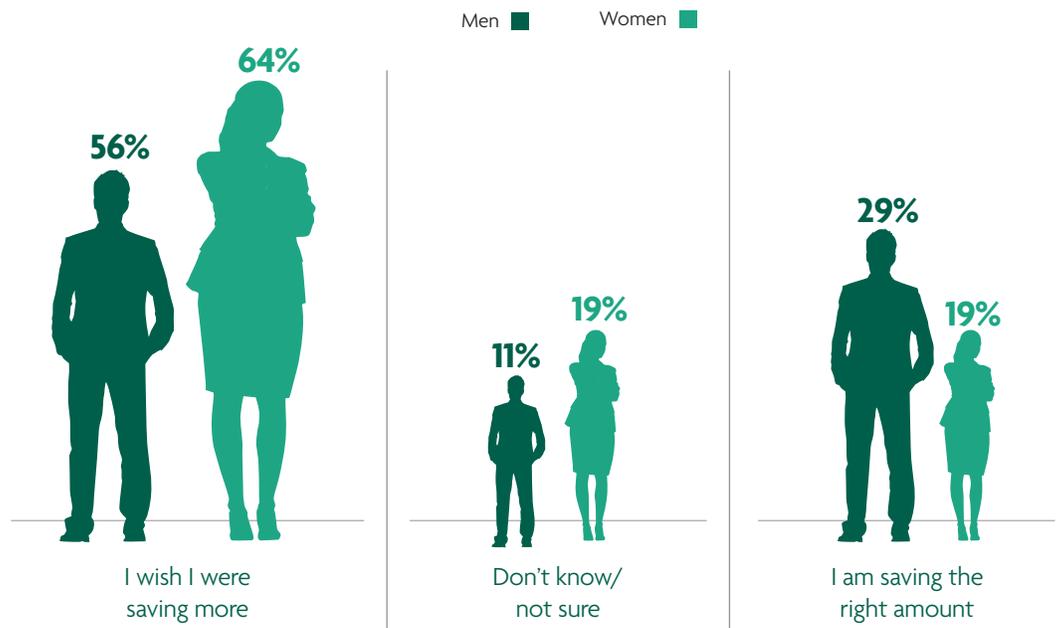
Put another way, men were twice as likely to give themselves an **A** or **B** than a **D** or **F** while women were more likely to give themselves an unsatisfactory grade than an **A** or **B**.



Contentedness with savings rate

Women were more likely than men to say that they wished they were saving more. They were also almost twice as likely to say they weren't sure how much they should be saving.

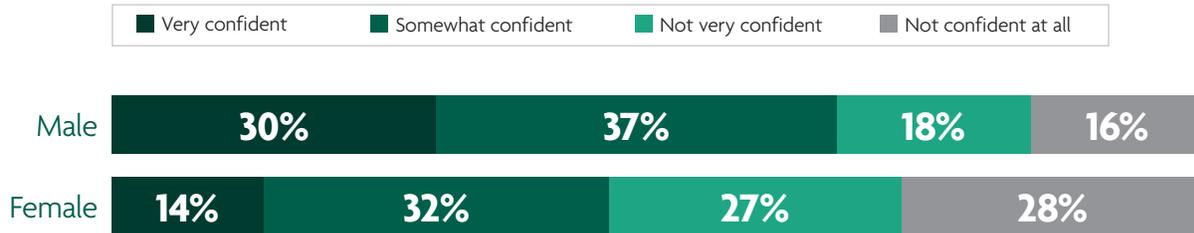
A higher percentage of men reported they thought they were saving the right amount as women.



Confidence, preparedness in meeting their retirement goals

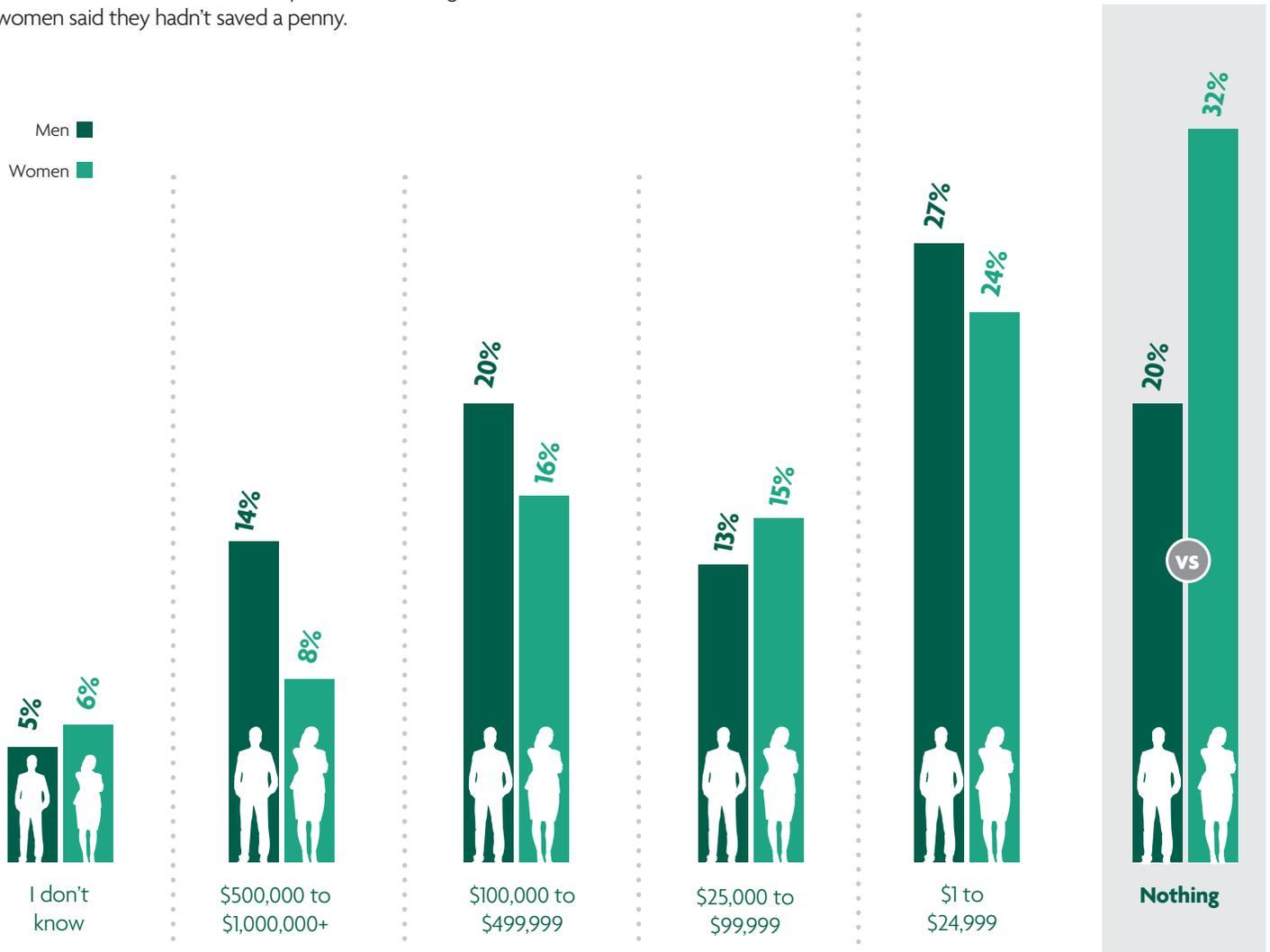
Again, men's relative confidence carried through to how sure they were that they'll meet their retirement savings goal. About **67%** of men reported being very confident or somewhat confident in being able to meet their savings goal. For women, that number was **46%**.

How confident are you that you will meet your retirement savings goal?



How much they've saved

One possible explanation for the higher confidence from men was borne out in the responses to another question. We asked respondents how much they'd saved for retirement. While **20%** of men reported zero savings, our research found that **32%** of women said they hadn't saved a penny.



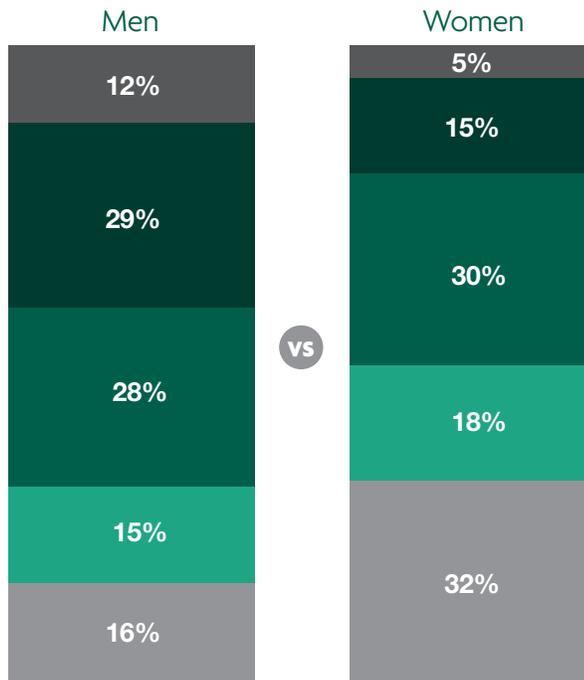
Which of the following best describes your investment mindset?

Comfort with financial risk

We asked respondents to share which phrase best described their investment mindset from very risk-averse to highly risky.

While the men and women providing answers were distributed pretty similarly, twice as many women said they didn't know or weren't sure of their risk preference.

That said, by percentage, 41% of men said they were either highly or moderately risky with half the percentage of women giving the same answers. Nearly half of women reported being moderately or very risk averse.



■ Very risky ■ Moderately risky ■ Moderately risk-averse ■ Very risk-averse ■ Don't know/not sure

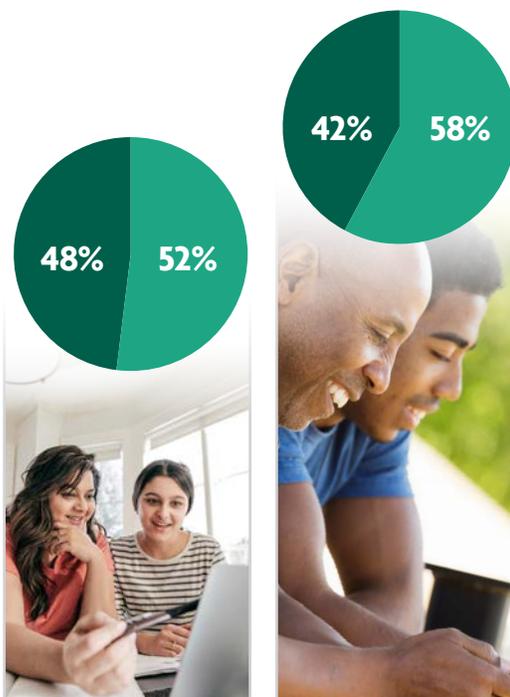
How men and women's cross-generational relationships differ

Retirement advice they've given and received

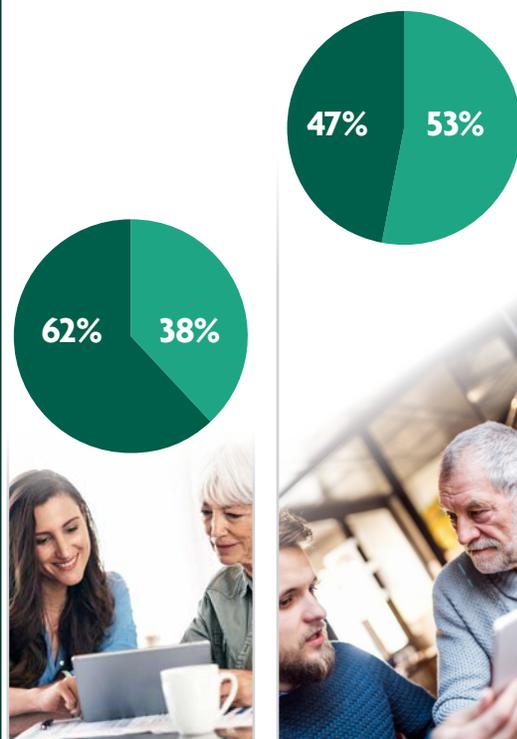
Our study showed that men tend to give retirement advice to their children in slightly greater numbers than women.

At the same time, men were far more likely to have received retirement advice from a parent. Figures exclude those who indicated child/parent relationship questions didn't apply to them.

Have you ever given your children advice about planning for retirement?



Have you ever received advice about planning for retirement from your parents?



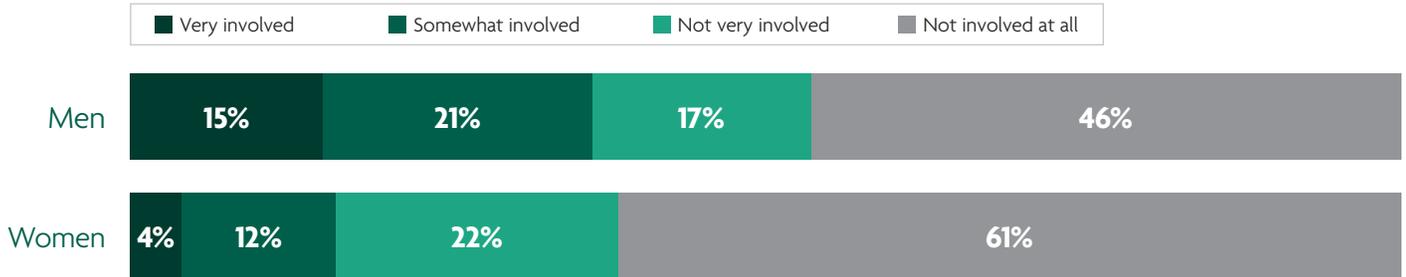
■ Yes
■ No

How involved they are in their parents' retirement planning

Combined, **83%** of women reported that they were not very involved or not involved at all in their parents' retirement planning. Only **4%** of women said they were very involved.

While a comfortable majority of men, **63%**, were similarly out of the loop, more than three times as many men than women indicated they were very involved with their parents' planning.

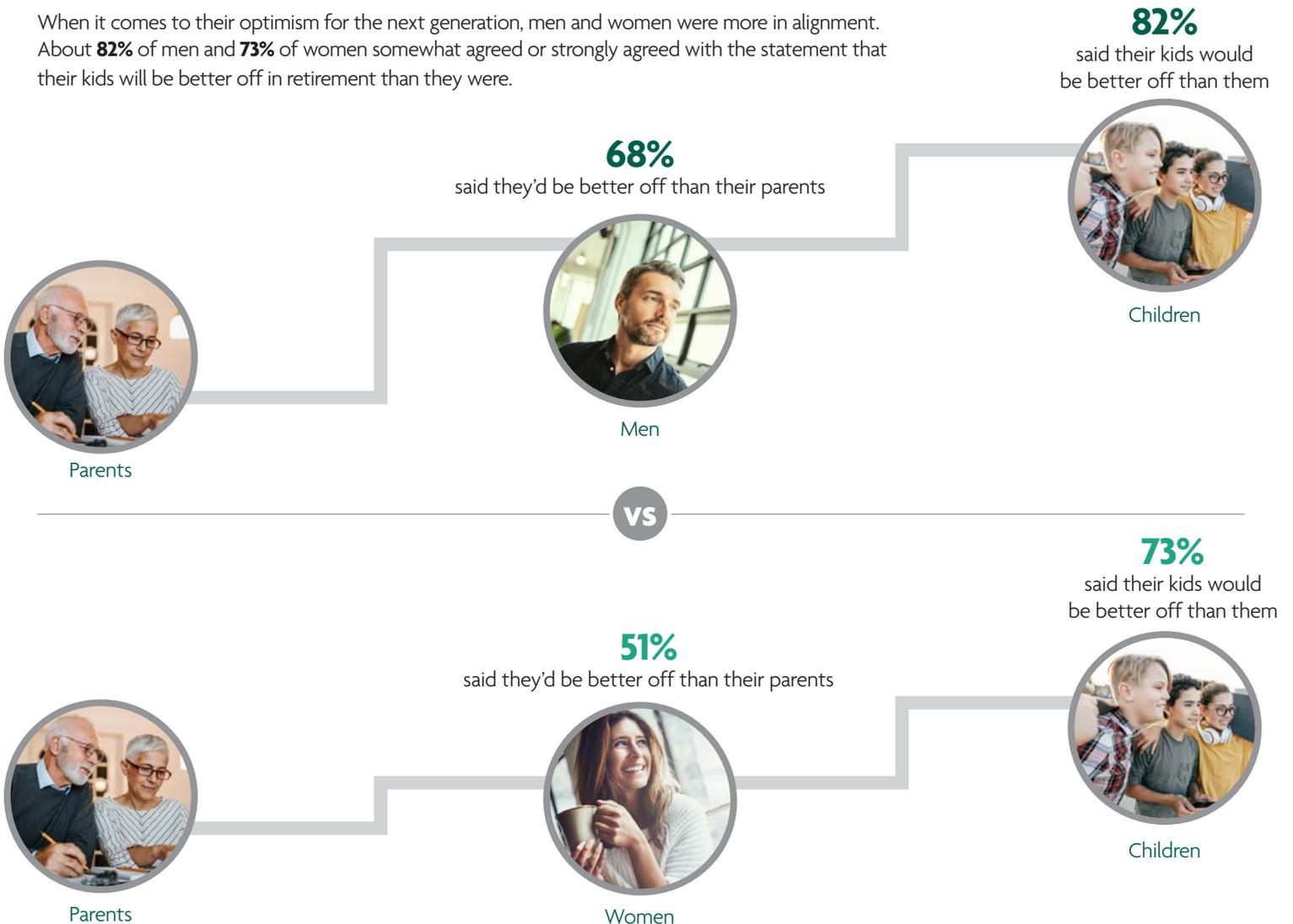
How involved are/were you in your parents' retirement planning?



Optimism for retirement compared to their parents and kids

Comparing themselves to the generation that came before them, men were more likely than women to think they'd be better off (**68% vs. 51% somewhat or strongly agreed**).

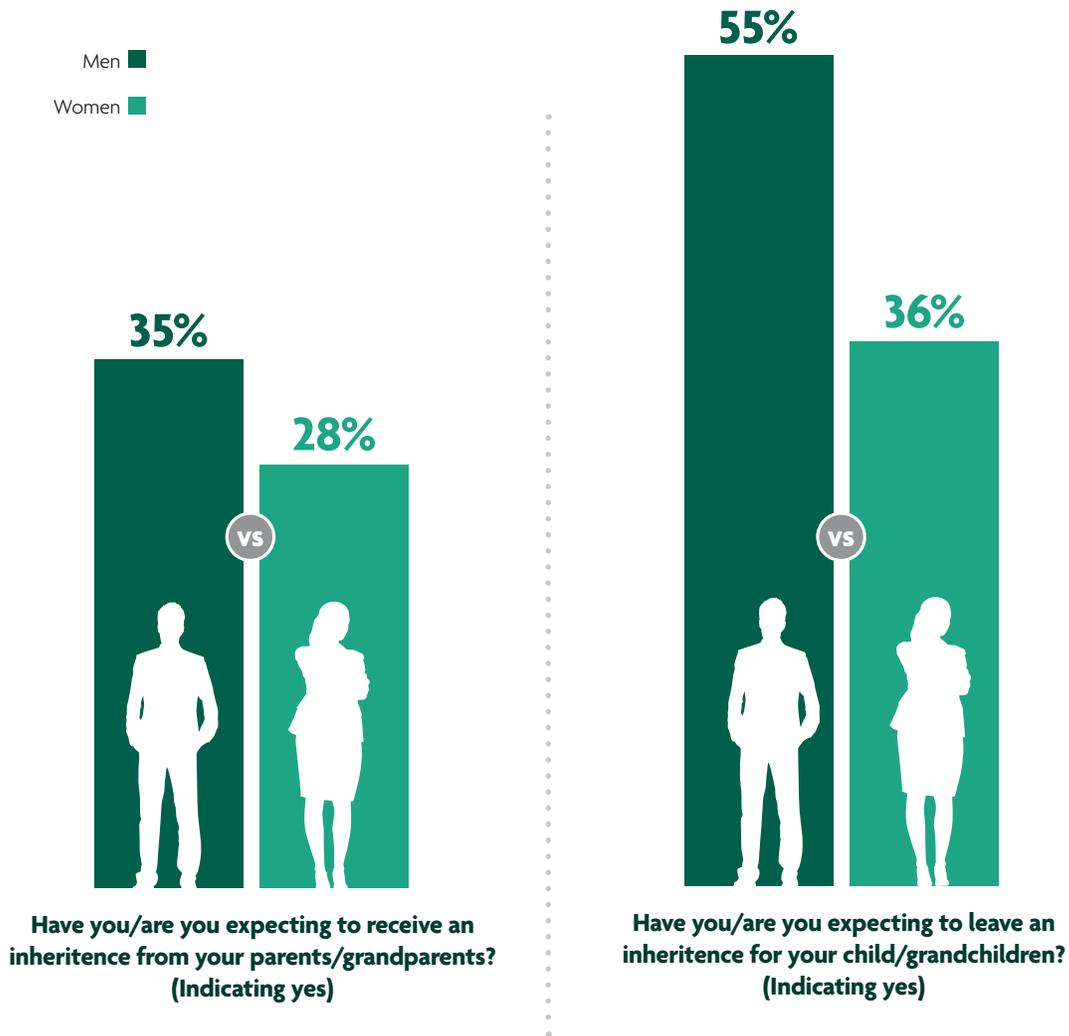
When it comes to their optimism for the next generation, men and women were more in alignment. About **82%** of men and **73%** of women somewhat agreed or strongly agreed with the statement that their kids will be better off in retirement than they were.



Expectations to receive and leave an inheritance

The overriding theme, men carrying more financial confidence than women, continues on this final set of questions.

Here, **35%** of men (compared to **28%** of women) expect to receive an inheritance from their parents, and **55%** of men (compared to **36%** of women) plan to leave an inheritance to their kids or grandkids.



What might it mean for your family and financial plan?

Share this white paper with your financial professional to start the conversation.

Methodology

This survey was conducted online between May 16 and May 23, 2018, and included 1,093 adults, age 18 and above. Data was weighted by gender, race, ethnicity, and region to be representative of the national adult audience.

Survey results have been rounded to nearest whole numbers. Some totals may not equal 100%.

Analysis is for educational purposes only. The experience of the participants of the 2018 North American Company for Life and Health Insurance® Sandwich Generations Retirement Study may not be representative of the experience of all. Fixed index annuities are not a direct investment in the stock market. They are long-term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. Although Fixed Index Annuities guarantee no loss of premium due to market downturns, deductions from your Accumulation Value for additional optional benefit riders could under certain scenarios exceed interest credited to the Accumulation Value, which would result in loss of premium. They may not be appropriate for all clients. Interest credits to a fixed index annuity will not mirror the actual performance of the relevant index. The term financial professional is not intended to imply engagement in an advisory business in which compensation is not related to sales. Financial professionals that are insurance licensed will be paid a commission on the sale of an insurance product.

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