



NEW YORK LIFE

Wealth Watch

A survey exploring Americans' financial goals, progress and feelings about their ability to secure their financial futures

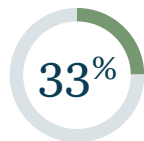


Supplemental Data Sheet
October 2021

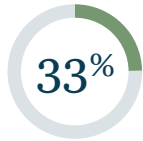
1. A majority of respondents (59%) say COVID-19 has not impacted their confidence in retiring at their desired age.



Millennials and GenXers were slightly more likely than all respondents to say COVID-19 made them less confident in retiring at their desired age



Millennials



Gen Xers



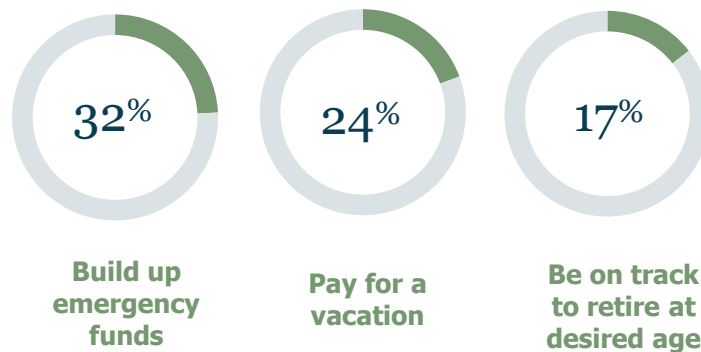
All Adults

2. More than half of all adults surveyed say they experienced paused costs during COVID-19.



3. 45% All Adults Of those who experienced paused costs, 45% say they were able to build up a nest egg as a result of those trimmed expenses.

4. The top things respondents plan to use their nest egg savings are:



More than half of GenZers and Millennials said their nest egg savings made them more likely to consider getting help from a financial professional (53% and 51%, respectively, compared to 33% of all adults).

5.

Respondents reported that the COVID-19 Pandemic most impacted respondents' confidence in affording:



Paying off student debt
46% less



Paying off medical debt
42% less



A down payment on a home
47% less

Supplemental Charts

Do you have any of the following? Please select all that apply.

	A retirement strategy	Retirement savings	None of the above
Adults	20%	44%	48%
Gender: Male	25%	47%	45%
Gender: Female	16%	42%	52%
GenZers: 1997-2012	11%	15%	78%
Millennials: 1981-1996	19%	41%	51%
GenXers: 1965-1980	19%	43%	50%
Baby Boomers: 1946-1964	25%	55%	38%

Supplemental Charts

How has the COVID-19 pandemic impacted your confidence in retiring at your desired age?

	Adults	Gender: Male	Gender: Female	GenZers: 1997-2012	Millennials: 1981-1996	GenXers: 1965-1980	Baby Boomers: 1946-1964
COVID-19 has made me much more confident	5%	6%	4%	3%	10%	4%	3%
COVID-19 has made me somewhat more confident	4%	6%	3%	6%	7%	4%	1%
COVID-19 has made me somewhat less confident	11%	11%	11%	16%	13%	13%	7%
COVID-19 has made me much less confident	15%	13%	16%	14%	20%	20%	7%
No change in confidence	56%	56%	55%	41%	42%	49%	75%
Don't know/no opinion	9%	8%	10%	20%	8%	11%	6%

Compared to this time last year, how confident do you feel about the following?
(Showing total % more confident)

	Adults	Gender: Male	Gender: Female	GenZers: 1997-2012	Millennials: 1981-1996	GenXers: 1965-1980	Baby Boomers: 1946-1964
Your employment	43%	48%	40%	48%	59%	51%	29%
Ability to afford having kids	21%	26%	18%	27%	43%	19%	3%
Ability to buy a home	28%	32%	24%	30%	37%	25%	22%
Ability to care for an aging parent	29%	32%	26%	38%	43%	29%	16%
Ability to pay for a personal financial emergency, such as healthcare costs	52%	55%	49%	36%	48%	45%	64%
Ability to pay the bills month-to-month	67%	69%	65%	51%	61%	63%	81%
Your financial strategy	52%	58%	46%	43%	51%	45%	59%
Ability to afford child care	17%	24%	11%	24%	37%	13%	4%
Ability to afford college or other education expenses	19%	24%	14%	32%	34%	16%	5%
Ability to afford housing expenses	58%	60%	58%	40%	55%	52%	71%

Supplemental Charts

Which of the following long-term goals are you prioritizing, if any?

	Adults	Gender: Male	Gender: Female	GenZers: 1997-2012	Millennials: 1981-1996	GenXers: 1965-1980	Baby Boomers: 1946-1964
Build my emergency funds	41%	41%	42%	38%	43%	44%	39%
Pay off credit card debt	32%	32%	32%	20%	32%	35%	32%
Be on track to retire at my desired age	28%	29%	27%	24%	28%	35%	27%
Afford a down payment on a home	18%	17%	18%	37%	29%	16%	4%
Helping a loved one with their expenses	13%	14%	13%	17%	18%	11%	10%
I can't afford to prioritize any of the above	12%	12%	12%	13%	13%	15%	8%
Pay off student loan debt	11%	11%	10%	19%	17%	10%	3%
Estate planning	11%	13%	10%	10%	10%	7%	15%
None of the above applies	11%	9%	13%	8%	6%	8%	18%
Save for education (a family member's)	10%	11%	9%	12%	18%	10%	2%
Save for education (my own)	6%	8%	5%	20%	11%	3%	0%
Other (please specify):	2%	2%	2%	2%	2%	1%	2%

Which of the following short-term goals are you prioritizing, if any?

	Adults	Gender: Male	Gender: Female	GenZers: 1997-2012	Millennials: 1981-1996	GenXers: 1965-1980	Baby Boomers: 1946-1964
Pay for a vacation	29%	31%	27%	24%	33%	27%	29%
Buy a car	24%	28%	21%	39%	31%	22%	16%
Buy myself a specific product I want (like a TV or a couch, phone, Netflix)	22%	22%	21%	40%	21%	18%	19%
None of the above	19%	17%	22%	7%	10%	20%	29%
Pet expenses	14%	13%	16%	18%	16%	14%	11%
I can't afford to prioritize any of the above	11%	12%	11%	5%	14%	13%	10%
Start my own business	9%	10%	9%	24%	15%	6%	2%
Pay off medical debt	9%	10%	9%	9%	12%	11%	6%
Planning a wedding	5%	6%	4%	12%	9%	3%	1%
Attending a wedding	4%	4%	3%	10%	6%	1%	2%
Other (please specify):	3%	3%	2%	1%	2%	4%	3%

About New York Life Wealth Watch

Wealth Watch is a new recurring survey from New York Life that will track Americans' financial goals, progress toward those goals and feelings about their ability to secure their financial futures, identifying key themes and trends that are emerging about topics like retirement planning, the role of protection-oriented solutions and the importance of financial guidance.

Methodology

This poll was conducted between September 10-September 14, 2021 among a sample of 2200 Adults. The interviews were conducted online and the data were weighted to approximate a target sample of Adults based on gender, educational attainment, age, race, and region. Results from the full survey have a margin of error of plus or minus 2 percentage points.