



RETIREMENT PLANNING SURVEY

SUPER CONSUMERS › FEB 2021



THE BUSINESS NEED

Super Consumers are looking to better understand the needs and expectations of pre-retirees in planning for retirement (and how this compares to the reality of retirement).

QUANT METHODOLOGY

15-minute online survey with a nationally representative sample of N=1,541 pre-retirees and retirees (both fully and semi retired) aged between 45-80.

Given the focus on understanding the expectations of pre-retirees vs. the reality of retirees we needed to ensure there was sufficient sample size for analysis amongst both groups.

	BASE SIZE (n)
Total	1,541
Pre-Retirees	1,002
Retirees	539
Homeowners	1,253
Renters	288



SCREENER

Age, gender, HH composition, home ownership status and tenure, HH income, wealth

EXPECTATION VS. REALITY

For pre-retirees: Expectations around their standard of living and income in retirement and how they are planning for retirements

For retirees: Reality of their standard of living and income in retirement and how they planned for retirement

SOURCES OF INCOME

What are their current sources of income, and for pre-retirees their expected sources in retirement
For retirees: how are they drawing down their super





FINANCIAL HEALTH

Understand levels of confidence and positivity around their financial situation

INFORMATION SOURCES

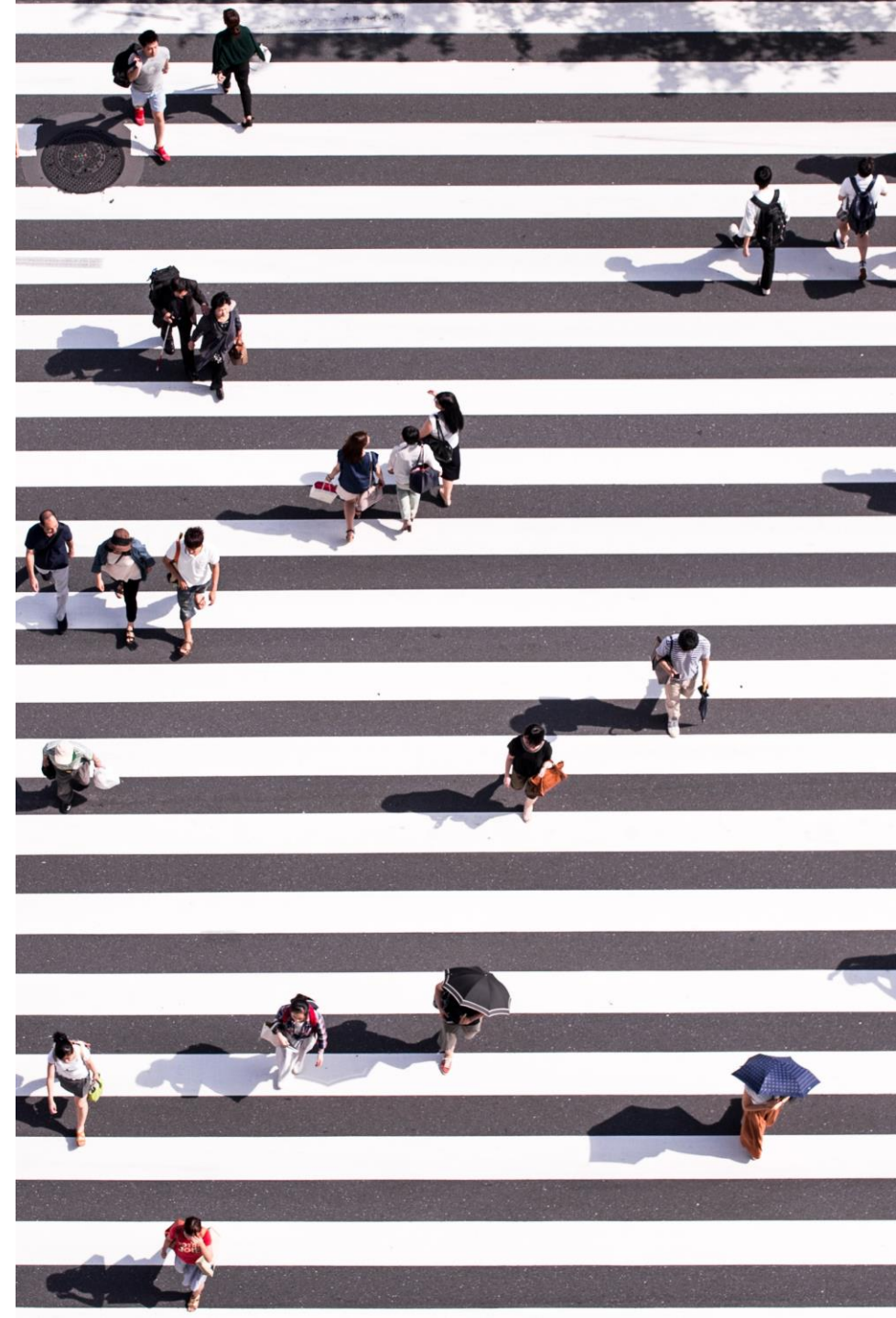
For pre-retirees: What sources of information are they consulting, how influential are each of these
For retirees: What sources of information did they consult prior to retirement, how influential were each of these, what sources are they still using.

FINAL DEMOGRAPHIC BASE SIZES

		TOTAL
	Pre-Retirees	1,002
	Retirees	539
	Homeowners	1,253
	Renters	288
	Male	804
	Female	737
	45-49	234
	50-54	234
	55-59	264
	60-64	246
	65-69	255
	70-74	185
	75-80	123
Lower wealth (<\$372k)	520	
Medium wealth (\$372k-1.06m)	491	
Higher wealth (\$1.06m+)	530	

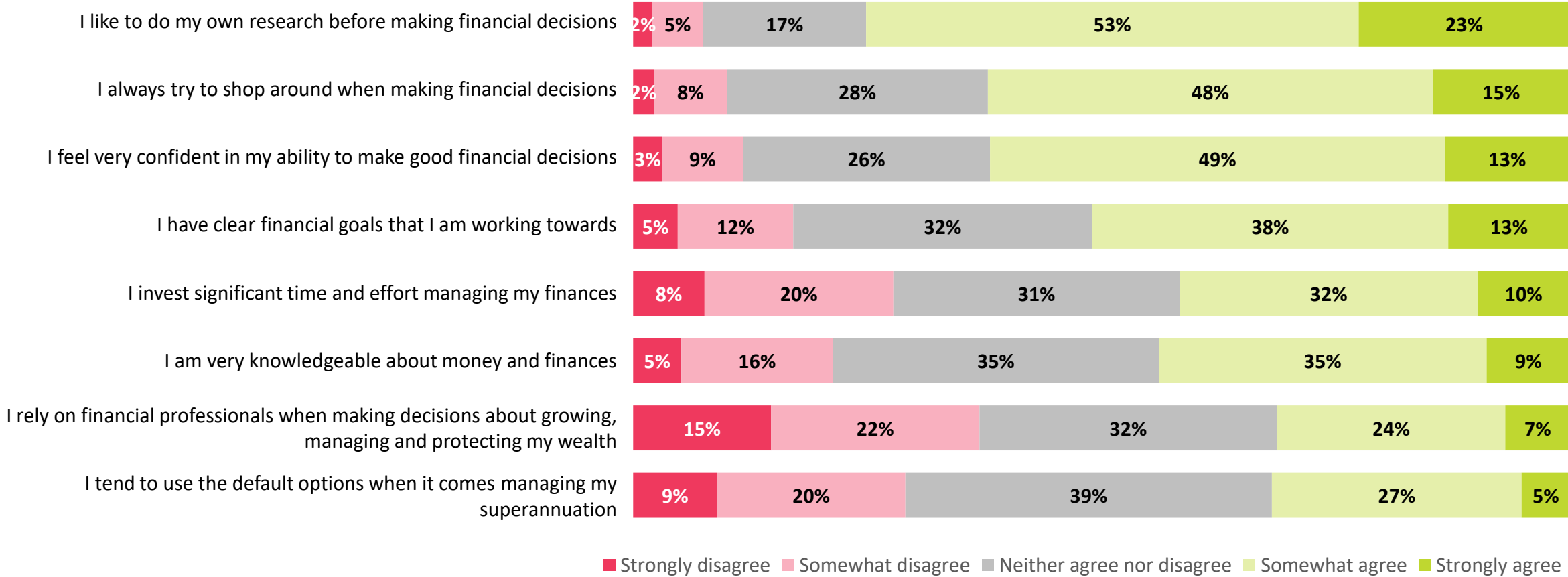


		TOTAL
NSW		503
VIC		389
QLD		331
WA		132
SA		118
TAS		33
ACT		25
NT		10
Disengaged		572
Engaged Delegator		393
Engaged DIY		576



THE MAJORITY PREFER TO BE SELF SUFFICIENT BEFORE MAKING FINANCIAL DECISIONS, HOWEVER NOT ALL FEEL THEY ARE CONFIDENT OR KNOWLEDGEABLE ABOUT FINANCES

PREFERRED DECISION MAKING



WE HAVE IDENTIFIED 3 SPECIFIC SEGMENTS BASED AROUND THEIR ENGAGEMENT AND KNOWLEDGE ABOUT THEIR FINANCES

FINANCIAL ENGAGEMENT SEGMENTS



DISENGAGED

I'm not that interested in my finances

38%



ENGAGED DELEGATORS

My financial decisions are very important, and I see the value in the expertise of professionals

25%



ENGAGED DIY

My financial decisions are very important and I am confident enough to do it myself

37%

T2B AGREEMENT SCORES



THE DISENGAGED ARE MORE LIKELY TO REPRESENT RENTERS WITH LOWER WEALTH. THOSE WITH HIGHER WEALTH ARE MORE LIKELY TO BE ENGAGED DELEGATORS

FINANCIAL ENGAGEMENT SEGMENTS



DISENGAGED








ENGAGED DELEGATORS



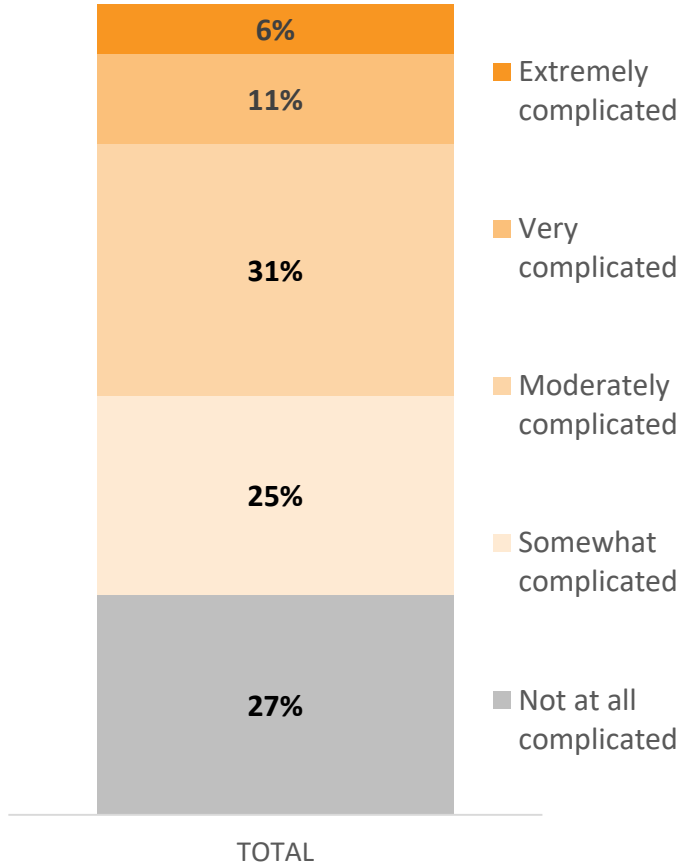
ENGAGED DIY








	TOTAL	DISENGAGED	ENGAGED DELEGATORS	ENGAGED DIY
 Pre-Retirees	69%	70%	69%	68%
Retirees	31%	29%	30%	32%
 Homeowners	81%	73%	89%	85%
Renters	19%	27%	11%	15%
 Male	49%	47%	51%	50%
Female	51%	53%	49%	50%
45-49	18%	19%	17%	18%
50-54	18%	18%	18%	18%
 55-59	17%	21%	15%	15%
60-64	15%	12%	22%	14%
65-69	14%	15%	14%	14%
70-74	10%	9%	8%	13%
75-80	8%	7%	7%	9%
Lower wealth	34%	46%	20%	30%
Medium wealth	33%	32%	34%	33%
 Higher wealth	33%	21%	46%	37%

NEARLY HALF FEEL RETIREMENT PLANNING WILL BE MODERATELY TO EXTREMELY COMPLICATED, MORE SO AMONG YOUNGER PRE-RETIREEES

HOW COMPLICATED RETIREMENT PLANNING IS



		Not/somewhat complicated	Moderately complicated	Very/extremely complicated
	Total	52%	31%	17%
	Pre-Retirees	44%	34%	22%
	Retirees	68%	25%	7%
	Homeowners	51%	33%	16%
	Renters	56%	23%	21%
	Male	52%	33%	15%
	Female	51%	29%	20%
	45-49	47%	24%	29%
	50-54	41%	38%	21%
	55-59	42%	34%	24%
	60-64	52%	38%	11%
	65-69	65%	26%	9%
	70-74	71%	21%	8%
	75-80	59%	33%	8%
	Lower Wealth	55%	25%	20%
	Medium Wealth	51%	30%	18%
	Higher Wealth	49%	37%	14%