What The Economy Means To African-American Voters 50+

Key findings from survey conducted July 2012 for

HART RESEARCH ASSOCIATES
GS STRATEGY GROUP

You’ve Earned a
Vote for Retirement Security.

AARP
Methodology

- Nationwide telephone survey conducted July 10 to 16, 2012, among registered voters

- Interviews conducted with core sample of 1,001 registered voters, plus oversamples to provide larger samples of voters age 50+

  - A total of 246 African-American voters age 50+ were interviewed (MOE = 6.2 percentage points), including:
    - 81 African-American “Boomers” – non-retired voters age 50 to 64 (MOE = 10.9 percentage points)
    - 140 age 50+ Retired African-American voters (MOE = 8.3 percentage points)
Overview

◆ African-American voters over the age of 50 feel great economic anxiety. This is reflected in a new “Anxiety Index” that measures their worries on such issues as prices rising faster than incomes, health expenses, and retirement security. They also feel that political gridlock has negatively affected their economic circumstances.

◆ A major driver of economic anxiety is concern over retirement security: 54% believe they will have to delay retirement, 53% worry they won't have a comfortable retirement, and 37% don't think they'll ever be able to retire. This insecurity leads African-American voters to conclude that Medicare and Social Security have become even more important for their future.
Overview (continued)

◆ This anxiety underscores the importance of strengthening Medicare and Social Security for current and future generations. African-American voters 50+ believe the next president and Congress will need to act to strengthen Medicare and Social Security for the future, and that both parties will have to come together to find a solution.

◆ 50+ African-American voters want to know where the candidates stand on Medicare, Social Security, and other vital issues. But they report that the candidates have done a poor job explaining their plans on priority issues, including strengthening Social Security (49%), Medicare (39%), reducing the budget deficit (41%), and taxes (43%).
50+ African-American Voters’ Financial Outlook: Dissatisfied & Anxious
Half See National Economy In “Good” Condition

How would you rate the condition of the national economy these days?

African-American voters age 50/over

- Very good: 6%
- Good: 54%
- Bad: 42%
- Very bad: 15%
Three In 10 African-American Voters Concerned About Reaching Financial Goals

Looking ahead to the next five years or so, how do you feel about being able to achieve your economic and financial goals?

African-American voters age 50/over

- **62%**: Hopeful/confident
- **29%**: Worried/concerned
50+ African-American Voters’ Financial Worries

African-American voters age 50/over who say they worry very/somewhat often about each

- Prices rising faster than my income: 66%
- Not having financial security in retirement: 50%
- Having to pay too much in taxes: 49%
- Having health expenses I cannot afford: 43%
- Not being able to retire when I want for financial reasons: 35%
- Not being able to afford education for self/children: 34%
- Not being able to keep up with mortgage/rent: 31%
- Having to take care of aging parent/relative: 29%
- Not being able to get full-time job with benefits: 22%
- Having more credit card debt than I can handle: 20%
Anxiety Index

For each one of the top five economic concerns about which they say they are worried, voters are assigned 20 points. A minimum score of 0 reflects no economic anxiety, while a maximum score of 100 indicates a great deal of economic anxiety.

The five components of the Anxiety Index are:

- “I am worried about…”
  - Prices rising faster than my income
  - Not having enough financial security in retirement
  - Having to pay too much in taxes
  - Not being able to retire when I want for financial reasons
  - Having health expenses I cannot afford
Components Of The Anxiety Index

<table>
<thead>
<tr>
<th>Issue</th>
<th>African Americans</th>
<th>All Voters</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prices rising faster than my income</td>
<td>66%</td>
<td>71%</td>
</tr>
<tr>
<td>Not having financial security in retirement</td>
<td>51%</td>
<td>56%</td>
</tr>
<tr>
<td>Having to pay too much in taxes</td>
<td>49%</td>
<td>60%</td>
</tr>
<tr>
<td>Having health expenses I cannot afford</td>
<td>43%</td>
<td>53%</td>
</tr>
<tr>
<td>Not being able to retire when I want for financial reasons</td>
<td>34%</td>
<td>41%</td>
</tr>
</tbody>
</table>
African Americans 50+ Have Lower Rating On Anxiety Index Than All Voters

Mean Anxiety Index Score

<table>
<thead>
<tr>
<th></th>
<th>Mean Anxiety Index Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>African Americans</td>
<td>49</td>
</tr>
<tr>
<td>All Voters</td>
<td>56</td>
</tr>
</tbody>
</table>
Nearly Two-Thirds Of African-American Boomers Expect To Delay Retirement

Do you think you will end up delaying your retirement to save more money in order to be able to live comfortably in retirement?

<table>
<thead>
<tr>
<th>Boomers</th>
<th>Will probably have to delay retirement</th>
<th>60%</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Will not</td>
<td>31%</td>
</tr>
</tbody>
</table>
African Americans Have Little Confidence In Secure Retirement, Especially Boomers

How confident are you that you will have enough money to live comfortably throughout your retirement years?

<table>
<thead>
<tr>
<th></th>
<th>Confident</th>
<th>Not at all confident</th>
</tr>
</thead>
<tbody>
<tr>
<td>Boomers</td>
<td>37%</td>
<td>56%</td>
</tr>
<tr>
<td>Retirees</td>
<td>49%</td>
<td>49%</td>
</tr>
</tbody>
</table>

Very confident: 19% 33%
Just somewhat/not confident: 49% 49%
Not at all confident: 14%
Half Of African-American Voters Are Dissatisfied With Their Retirement Savings

How satisfied are you with the amount of money you are saving or have saved for retirement?

African-American voters age 50/over

- Satisfied: 45%
  - Very satisfied: 15%
- Dissatisfied: 52%
  - Very dissatisfied: 30%
Three-Fourths Of African Americans Plan To Rely On Social Security & Medicare Even More Due To Downturn

“As a result of the recent economic downturn, I am planning to rely even more on Social Security and Medicare to provide economic and health care security in retirement.”

76% Agree

20% Disagree
50+ African-American Voters And The 2012 Election
Overview

- African-American voters 50+ are searching for information, but candidates aren’t delivering.

- Social Security and Medicare remain voting issues of central importance to these voters because of their economic anxiety.

- African-American voters 50+ are looking for bipartisan solutions for strengthening Social Security and Medicare.
50+ African-American Voters Affected By Economic Downturn And Political Gridlock

My personal economic circumstances have been negatively affected by:

- Economic Downturn of Past 4 Years
- Political Gridlock in Washington

Negatively affected:

- Some/a little: 26%
- A great deal: 60%

Negatively affected:

- Some/a little: 33%
- A great deal: 65%
African-American Voters’ Strong Approval For President Obama, Not For Congress

Job Approval of Barack Obama
Voters age 50/over

- Approve: 90%
- Disapprove: 8%
- Not sure: 2%

Job Approval of Congress
Voters age 50/over

- Disapprove: 67%
- Approve: 17%
- 16%
- Not sure: 17%
50+ African-American Voters Strongly Favor Obama Over Romney

Presidential Trial Heat
African-American voters age 50/over

Barack Obama: 89%
Mitt Romney: 3%
Not sure: 8%

Obama voters
Men: 88%
Women: 89%

Romney voters
Men: 3%
Women: 3%

Obama – Romney
Men: +85
Women: +86
African-American Voters Have Strong Preference For Democrats In Congress

Generic Trial Heat for U.S. Congress

African-American voters age 50/over

Republican
3%

Not sure
9%

Democrat
88%

+85
50+ African-American Voters Less Likely To Feel It’s Hard To Find Objective, Reliable Information About Candidates

How easy/hard is it to find objective and reliable information about the record and positions of candidates running for office this November?

- Easy:
  - Very easy: 18%
  - Very hard: 20%
- Hard: 40%

47%
Candidates’ Views On Most Issues Fairly Clear To African Americans – Except Social Security

How well have the presidential candidates done explaining their plans on these issues?

- Very/fairly good job
- Not so good/poor job

African-American voters age 50/over

- Strengthening/reforming Social Security: 37% very/fairly good, 49% not so good/poor
- Taxes: 44% very/fairly good, 43% not so good/poor
- Reducing the budget deficit: 45% very/fairly good, 41% not so good/poor
- Improving health care: 59% very/fairly good, 31% not so good/poor
- Strengthening the economy/creating jobs: 58% very/fairly good, 31% not so good/poor
- Strengthening and reforming Medicare: 51% very/fairly good, 39% not so good/poor
- Improving public education: 48% very/fairly good, 38% not so good/poor
Only Half Of African-American Voters Have Confidence In The Future Of Social Security

How confident are you that Social Security will be there for you and for future generations?

African-American voters age 50/over

Confident: 51%
- Very Confident: 15%
- Not at all confident: 19%

Not confident: 43%
African Americans Believe Social Security Is Critical For Economic Security

“Social Security is critical to the economic security of seniors.”

“The next president and Congress need to strengthen Social Security so that it is able to provide retirement security for future generations.”

<table>
<thead>
<tr>
<th>Strongly agree</th>
<th>Somewhat agree</th>
<th>Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>92%</td>
<td>76%</td>
<td>4%</td>
</tr>
<tr>
<td>96%</td>
<td>82%</td>
<td>3%</td>
</tr>
</tbody>
</table>

African-American voters age 50/over

Men: Total agree 91% Strongly agree 74%
Women: Total agree 92% Strongly agree 77%

Men: Total agree 100% Strongly agree 93%
Women: Total agree 92% Strongly agree 73%
Strong African-American Interest In Candidates’ Plans For Social Security

How helpful would learning the candidates’ plans on strengthening and reforming Social Security be in your presidential vote decision?

African-American voters age 50/over

75%

Very helpful 66%

Very/fairly helpful

22%

Just somewhat/not that helpful

Not helpful 5%
African-American Boomers Are Much Less Confident In Medicare’s Future

How confident are you that Medicare will be there for you and for future generations?

<table>
<thead>
<tr>
<th></th>
<th>Very confident</th>
<th>Somewhat confident</th>
<th>Not very confident</th>
<th>Not at all confident</th>
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<tr>
<td><strong>Boomers</strong></td>
<td>42%</td>
<td>28%</td>
<td>19%</td>
<td>11%</td>
</tr>
<tr>
<td><strong>Retirees</strong></td>
<td>65%</td>
<td>19%</td>
<td>11%</td>
<td>28%</td>
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Just Over Half Of African-American Voters Have Confidence In The Future Of Medicare

How confident are you that Medicare will be there for you and for future generations?

African-American voters age 50/over

- Confident: 56%
  - Very Confident: 17%
  - Not at all confident: 17%
- Not confident: 35%
Strong Commitment To Medicare Among 50+ African-American Voters

“Medicare is critical to maintaining the health of seniors.”

“The next president and Congress need to strengthen Medicare so that it is able to provide health coverage in retirement for future generations.”

<table>
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<td>Men</td>
<td>Women</td>
<td></td>
</tr>
<tr>
<td>95%</td>
<td>84%</td>
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<td>91%</td>
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African-American voters age 50/over

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African-American voters age 50/over
Strong African-American Interest In Candidates’ Plans For Medicare

How helpful would learning the candidates’ plans on strengthening and reforming Medicare be in your presidential vote decision?

African-American voters age 50/over

- Very helpful: 70%
- Very/fairly helpful: 80%
- Just somewhat/not that helpful: 15%
- Not helpful: 5%
50+ African-American Voters Want Bipartisan Solution For Social Security And Medicare

“Finding a long-term solution for Social Security and Medicare is too big a problem for either party to fix. Instead, Republicans and Democrats need to come together to find a solution to strengthen Social Security and Medicare for future generations.”

African-American voters age 50/over

98% Agree

- Strongly agree 88%

1% Disagree
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