What The Economy Means To Hispanic Voters 50+

Key findings from survey conducted July 2012 for

Voz Tu es Tu Derecho
Vota por una jubilación segura.
tuvozestuderecho.org
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 and over

  - A total of 248 Hispanic voters age 50 and over were interviewed (MOE = 6.2 percentage points)

    - Including 118 Hispanic “Boomers” – non-retired voters age 50-64 (MOE = 9.0 percentage points)
Overview

◆ Hispanic 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 negatively affects their economic circumstances.

◆ A major driver of economic anxiety is concern over retirement security: 63% believe they will have to delay retirement, 59% worry they won't have a comfortable retirement, and 43% don't think they'll ever be able to retire. This insecurity leads Hispanic Boomers 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. Hispanic 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+ Hispanic 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 (61%), reducing the budget deficit (54%), taxes (56%), and strengthening Medicare (48%).
50+ Hispanic Voters’ Financial Outlook: Dissatisfied & Anxious
Two-Thirds See National Economy In “Bad” Condition

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

Hispanic voters age 50/over

- Very good: 2%
- Good: 30%
- Bad: 66%
- Very bad: 38%
50+ Hispanic Voters Are Worried 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?

- 44% Hopeful/confident
- 47% Worried/concerned
50+ Hispanic Voters’ Financial Worries

Hispanic voters age 50/over who say they worry very/somewhat often about each:

- Prices rising faster than my income: 79%
- Having to pay too much in taxes: 67%
- Not having financial security in retirement: 62%
- Having health expenses I cannot afford: 55%
- Not being able to retire when I want for financial reasons: 52%
- Not being able to keep up with mortgage/rent: 40%
- Having to take care of aging parent/relative: 39%
- Not being able to afford education for self/children: 38%
- Not being able to get full-time job with benefits: 37%
- Having more credit card debt than I can handle: 27%
Anxiety Index

◆ For each one of the top five economic concerns about which they say they are concerned, 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>Component</th>
<th>Hispanics</th>
<th>All voters</th>
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<tbody>
<tr>
<td>Prices rising faster than my income</td>
<td>79%</td>
<td>71%</td>
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<tr>
<td>Having to pay too much in taxes</td>
<td>67%</td>
<td>60%</td>
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<tr>
<td>Not having financial security in retirement</td>
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<td>Having health expenses I cannot afford</td>
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<tr>
<td>Not being able to retire when I want for financial reasons</td>
<td>52%</td>
<td>41%</td>
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Hispanic Voters Have Higher Rating On Anxiety Index Than All Voters 50+

*Mean Anxiety Index Score*

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<tr>
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<tr>
<td>Mean Anxiety Index Score</td>
<td>64</td>
<td>58</td>
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Voters age 50/over
Two-Thirds Of Hispanic 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?

- Will probably have to delay retirement: 65%
- Will not: 30%
Only Half Of Hispanic Boomers Believe They Will Ever Be Able To Retire

How confident are you that you will be able to retire at some point?

Boomers

48% Confident

- Very confident 32%

46% Just somewhat/not confident

- Not at all confident 26%
50+ Hispanics Voice Little Confidence They Will Have Secure Retirement

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

Hispanic voters age 50/over

- Confident:
  - Very confident: 20%
  - Just somewhat/not confident: 38%

- Not at all confident:
  - 59%
Just Half Of Hispanics Are Satisfied With Retirement Savings

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

Hispanic voters age 50/over

- Very satisfied: 21%
- Very dissatisfied: 29%
- Satisfied: 52%
- Dissatisfied: 42%
Two-Thirds Of Hispanics 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."

Hispanic voters age 50/over

- Agree: 69%
- Disagree: 26%
50+ Hispanic Voters
And The 2012 Election
Overview

◆ Hispanic 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.

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

*My personal economic circumstances have been negatively affected by:*  
Economic Downturn of Past 4 Years \(42\%\)  
Political Gridlock in Washington \(36\%\)  

Economic Downturn of Past 4 Years  
- Some/a little: \(64\%\)  
- A great deal: \(36\%\)  

Political Gridlock in Washington  
- Some/a little: \(42\%\)  
- A great deal: \(36\%\)
Hispanic Voters’ Approval For President Obama And Congress

Job Approval of Barack Obama
*Hispanic voters age 50/over*

- Approve: 57%
- Disapprove: 28%
- Not sure: 15%

+29

Job Approval of Congress
*Hispanic voters age 50/over*

- Disapprove: 62%
- Approve: 20%
- Not sure: 18%

-42
50+ Hispanic Voters’ Presidential Preference

Presidential Trial Heat
Hispanic voters age 50/over

Barack Obama
62% includes 5% leaning Obama

Mitt Romney
25% includes 1% leaning Romney

Not sure
13%

Obama voters: Men 59% Women 64%
Romney voters: Men 33% Women 19%
Obama – Romney: Men +26 Women +45
Hispanic Voters Have Strong Preference For Democrats In Congress

Generic Trial Heat for U.S. Congress

*Hispanic voters age 50/over*

- Democrat: 60%
- Republican: 24%
- Not sure: 16%

Net advantage: +36
50+ Hispanic Voters Say 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?

- Very easy: 17%
- Very hard: 26%
- Easy: 39%
- Hard: 48%
Candidates Not Doing Good Job Explaining Their Plans For Addressing Key Problems

*How good a job have the presidential candidates done explaining their plans on these issues?*

- **Strengthening/reforming Social Security**: 61% not so good/poor job, 27% very/fairly good job
- **Taxes**: 56% not so good/poor job, 34% very/fairly good job
- **Reducing the budget deficit**: 54% not so good/poor job, 31% very/fairly good job
- **Improving health care**: 52% not so good/poor job, 42% very/fairly good job
- **Strengthening the economy/creating jobs**: 50% not so good/poor job, 43% very/fairly good job
- **Strengthening and reforming Medicare**: 48% not so good/poor job, 40% very/fairly good job
- **Improving public education**: 46% not so good/poor job, 46% very/fairly good job
50+ Hispanic Voters Have Limited Confidence In Social Security

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

Hispanic voters age 50/over

- Confident: 44%
  - Very: 12%
  - Not at all confident: 22%

- Not confident: 52%
Strengthening 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."

Hispanic voters age 50/over

83% strongly agree
82% total agree
84% women
82% men

69%
15%
Hispanic voters age 50/over

90% strongly agree
74% total agree
72% women
67% men

Women
Men

Total agree
Strongly agree
Total agree
Strongly agree

90%
6%

Men
Women

91%
91%

81%
81%
Strong Hispanic 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?

All Hispanic voters age 50/over

- Very/fairly helpful: 71%
  - Very helpful: 65%
  - Just somewhat/not that helpful: 22%
  - Not helpful: 10%
50+ Hispanic Voters Are Not Very Confident In Medicare’s Future

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

Hispanic voters age 50/over

- Confident: 46%
  - Very 15%
  - Not very 31%

- Not confident: 49%
  - Not at all confident 18%
  - Somewhat 31%
Strong Commitment To Medicare Among 50+ Hispanic 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.”

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Hispanic voters age 50/over
Strong Hispanic Interest In Candidates’ Plans For Medicare

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

All Hispanic voters age 50/over

74%

Very helpful 68%

23%

Very/fairly helpful

Just somewhat/not that helpful

Not helpful 11%
50+ Hispanic Voters Looking For 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.”

Hispanic voters age 50/over

97% Agree
- Strongly agree 83%

2% Disagree
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