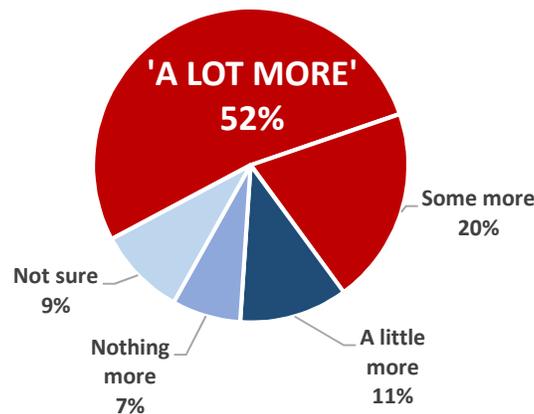


SAVING FOR RETIREMENT THROUGH WORK IS IMPORTANT

Survey findings indicate that Nevada small business owners (and decision makers of small businesses with 1-100 additional employees) responding to this survey believe that saving for retirement through work is important. Still, most (72%) think more should be done to encourage Nevadans to save for retirement, with over half saying *a lot more* should be done. And, over half (56%) express concern about their employees not having enough money to cover their health care or living expenses when they retire, with over one in four (29%) saying they are *very concerned*. Most (77%) small business owners in this survey also express concern as taxpayers that some Nevadans have not saved enough money for retirement and could end up being reliant on public assistance programs (Very concerned: 41%; Somewhat concerned: 36%).

MORE SHOULD BE DONE TO ENCOURAGE NEVADA RESIDENTS TO SAVE FOR RETIREMENT

(n=500 NV Small Business Owners)

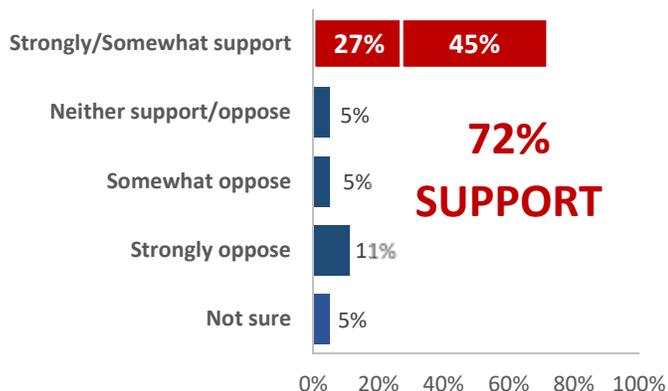


NEVADA SMALL BUSINESS OWNERS SUPPORT STATE RETIREMENT SAVINGS PROGRAM

Almost three in four respondents to this survey support a privately managed, ready-to-go retirement savings option that would help small businesses in the state offer their employees a way to save for retirement. Additionally, most Nevada small business owners agree that state lawmakers should support a bill to make it easier for them to offer their employees a way to save for retirement.

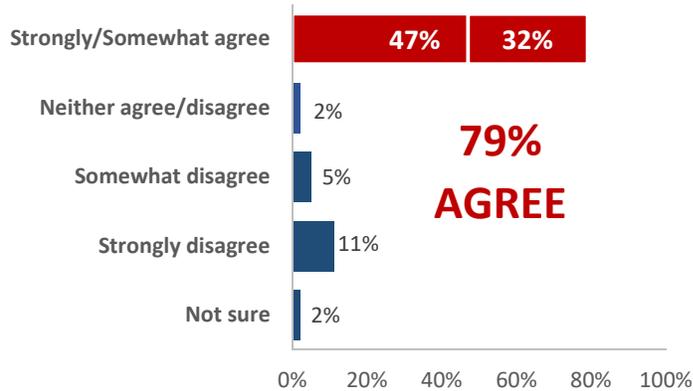
SUPPORT/OPOSE NEVADA RETIREMENT SAVINGS OPTION

(n=500 NV Small Business Owners)



AGREE/DISAGREE LAWMAKERS SHOULD SUPPORT A STATE RETIREMENT SAVINGS OPTION

(n=500 NV Small Business Owners)

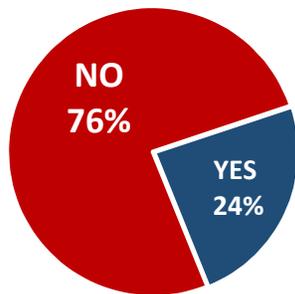


In fact, when asked to consider two proposals in Nevada aimed at helping small businesses provide retirement savings options to their employees, well over half (57%) of all small business owners say they are more likely to support the basic ready-to-go, plug-and-play retirement savings option. Just one in five (21%) are likely to support the retirement savings option where small business owners would pick a plan and pay for set-up and maintenance costs, and another one in five (19%) are not sure which state retirement savings proposal they would be more likely to support.

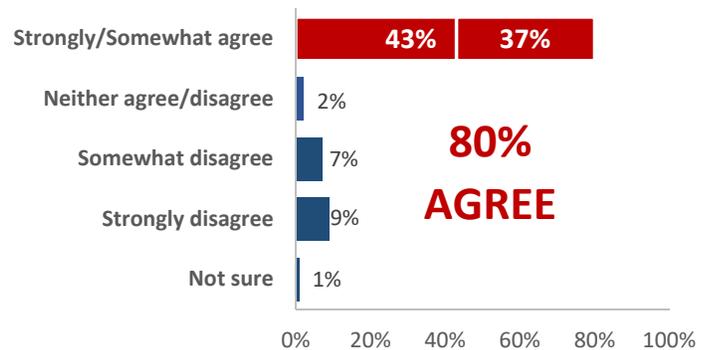
STAYING COMPETITIVE IS AMONG TOP REASONS TO OFFER A RETIREMENT SAVINGS PLAN

Most small business owners in Nevada say they do not offer a retirement savings option to their employees. Among the one-quarter of small business owners that do, one in three (33%) say that a main reason for them to offer an employee savings plan is that *it's the right thing to do*. And, the majority of *all* small business owners in Nevada agree that being able to offer a voluntary, portable, retirement savings option helps local small businesses attract and retain quality employees and stay competitive.

CURRENTLY OFFER A RETIREMENT SAVINGS PLAN
(n=500 NV Small Business Owners)



AGREE/DISAGREE RETIREMENT SAVINGS PROGRAM WOULD HELP SMALL BUSINESSES STAY COMPETITIVE
(n=500 NV Small Business Owners Who Offer A Plan)

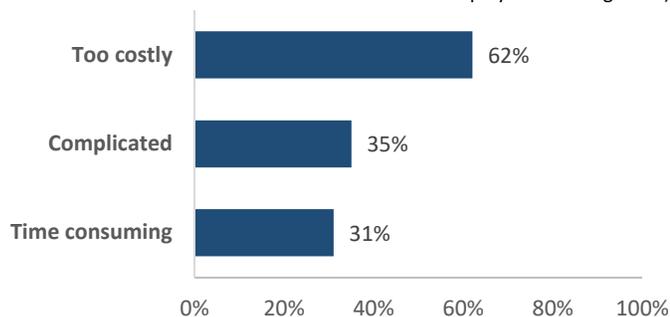


OVER TWO-THIRDS OF NEVADA SMALL BUSINESS OWNERS ARE LIKELY TO OFFER STATE RETIREMENT SAVINGS OPTION IF MADE AVAILABLE TO THEM

Most (76%) small business owners in Nevada responding to this survey say they do not offer a retirement savings plan, and many face challenges providing a workplace savings plan for their employees. Over three in five say they do not offer these plans because they are *too costly* and over one-third say they are concerned about how complicated they are to operate. Nearly one third of small business owners say the retirement savings plans would be too time consuming to operate. Still, among those employers who do not offer a retirement saving plan to employees, two in three say they are very likely (32%) or somewhat likely (34%) to offer a privately managed, ready-to-go state retirement savings program if one were available.

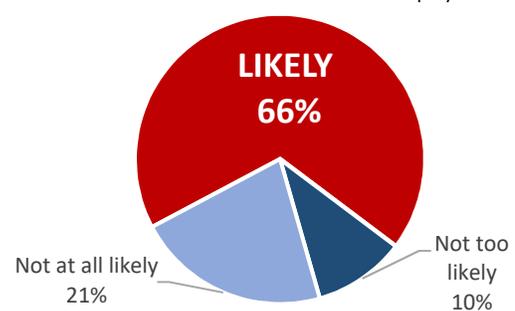
MAIN REASONS FOR NOT OFFERING A RETIREMENT SAVINGS PLAN

(n=379 NV Small Business Owners Who do Not Offer Employees A Savings Plan)



LIKELIHOOD OF OFFERING A STATE RETIREMENT SAVINGS OPTION IF AVAILABLE

(n=379 NV Small Business Owners Who do Not Offer Employees A Savings Plan)



DEMOGRAPHICS: n=500 small business owners or company decision makers with 1-100 additional employees within the state of Nevada.

Business Size: 1-2 employees: 36%; 3-9 employees: 42%; 10-24 employees 15%; 25-100 employees 7%.

2017 Business Revenue: Less than \$100,000 = 31%; \$100,000 – less than \$500,000 = 22%; \$500,000 or more = 25%.

Employer/Respondent age: 18-39: 19%; 40-49: 21%; 50 and older: 66%

Political ideology: Conservative: 44%; Liberal: 16%; Moderate: 25%; None: 11%

METHODOLOGY: The 2018 Nevada Small Business Owner Survey was a telephone study among 500 small business owners or decision makers about employee benefits at companies with 1-100 additional employees. Interviews were conducted July 27-August 24, 2018. The margin of error for this sample is ± 4.4 percent. Respondents were offered a \$5 check for their participation. Sample, including owner names and companies, came from a Dun & Bradstreet business list. Therefore, the data reported here is unweighted as there is no suitable statewide universe to weight back to other than the Dun & Bradstreet list. For more information about this issue in Nevada, contact Barry Gold, AARP Nevada bgold@aarp.org /702-938-3236. For more information on methodology and survey, contact Jennifer Sauer at jsauer@aarp.org /202-434-6207. View this summary at <http://www.aarp.org/NVretirementsavings> and other AARP research at <https://aarp.org/research>.

AARP Nevada Small Business Owner Survey (n=500)

**Percentages for each question may not sum to 100% due to rounding*

SCREENER

SAMPLE: 500 telephone interviews among non-franchise small business owners or decision makers with 1-100 additional employees

INTRO: Hello, may I please speak with (INSERT NAME FROM SAMPLE).

IF NAME ON LIST NOT AVAILABLE: Is there another business owner or person in charge of employee benefits that I can speak with?

My name is _____ with the American Institute of Consumer Studies.

We are conducting a brief survey of Nevada business leaders regarding retirement. This is not a sales call. As a leader in the community your opinions are very important. In appreciation of your time, we will mail you a check for \$5 if you qualify and complete the survey. (IF ASKED: This survey will take about 10 minutes).

(RE-INTRODUCE SURVEY AS NECESSARY)

(If asked who the survey is sponsored by- "I can provide that information at the end of the survey")

****Programmer note: Code county based on FIPS code in sample file, do not ask S1.****

S1. County:

(n=500)

2%	Churchill
57%	Clark
3%	Douglas
7%	Elko
--	Esmeralda
<0.5%	Eureka
2%	Humboldt
<0.5%	Lander
1%	Lincoln
3%	Lyon
<0.5%	Mineral
2%	Nye
--	Pershing
--	Storey
20%	Washoe
1%	White Pine
2%	Carson City

S2. Record gender: (DO NOT READ – SELECT ONE ANSWER)

(n=500)
63% Male
37% Female

S3. First of all, are you the owner of a small business, are you not the owner, but the person who makes decisions about employee benefits, or are you neither? (DO NOT READ CHOICES - SELECT ONE ANSWER)

(n=500)
81% Owner
19% Decision maker about employee benefits (NOT OWNER)
-- Neither

****Programmer note: If S3=1-2, skip to S4.****

S3a. May I please speak with the owner or decision maker about employee benefits?

-- Yes (TRANSFER TO PERSON)
-- Not available (SET UP CALLBACK)
-- No (TERMINATE)

****Programmer note: If S3a=1, return to INTRO. If S3a=2, SEND TO CALLBACK. If S3a=3, TERMINATE.****

****Programmer note: Allow up to 5-digit number. ****

S4. **Not including yourself**, approximately how many people does your company employ?

_____ [ENTER NUMBER]
99999 Don't know/No answer

(n=500)
36% 1-2
42% 3-9
15% 10-24
7% 25-100

****Programmer note: If S4=0 or >100, TERMINATE.****

S5. In what state is your business located?

(n=500)
100% Nevada
-- Other (TERMINATE)
-- Don't know/Not sure (TERMINATE)
-- Refused (TERMINATE)

****Programmer note: If S5=7, 8, or 9, TERMINATE.****

****Programmer note: Insert list of counties from S1 with additional codes below.****

S6. In what county was your company incorporated?

(n=500)

3%	Churchill
53%	Clark
3%	Douglas
7%	Elko
<0.5%	Esmeralda
<0.5%	Eureka
2%	Humboldt
<0.5%	Lander
1%	Lincoln
3%	Lyon
<0.5%	Mineral
2%	Nye
<0.5%	Pershing
<0.5%	Storey
18%	Washoe
1%	White Pine
2%	Carson City
2%	Not a corporation
<0.5%	Other
1%	Don't know/not sure
--	Refuse

****Programmer note: Randomize order of "local business" and "franchise".****

S7. And is your business a local business or a franchise? (DO NOT READ CHOICES- SELECT ONE ANSWER)

(n=500)

100%	Local business
--	Franchise (TERMINATE)
--	Don't know/Not sure (TERMINATE)
--	Refused (TERMINATE)

Interviewer: If necessary "A franchise is when a company grants an individual or group permission to carry out specific commercial activities on its behalf. For example, many McDonald's locations are independently owned franchises."

****Programmer note: If S7=2, 8 or 9, TERMINATE.****

****Programmer note: Allow up to 3-digit number. ****

S8. In general, what **percentage** of your workforce includes seasonal employees – that is, employees who only work for you during certain times of the year?

_____ % [ENTER PERCENTAGE 0-100]

- (n=500)
- 75% 0%
 - 11% 1% to 25% (Net)
 - 4% 26% to 50% (Net)
 - 1% 51% to 75% (Net)
 - 5% 76% to 100% (Net)
 - 4% Don't know/No answer

S9. What type of business or industry is your company? (DO NOT READ CHOICES – SELECT ONE ANSWER)

- (n=500)
- 4% Agriculture, Forestry, Fishing
 - 5% Arts, Entertainment, Recreation
 - 2% Communications, Telecommunications
 - 14% Construction
 - 1% Educational services that do NOT include PUBLIC schools
 - 4% Finance, Insurance
 - Government/Government agency (TERMINATE)
 - 6% Healthcare, Pharmaceutical
 - 3% Hotel, Lodging, Restaurant
 - 1% Leasing & Rental
 - 5% Manufacturing
 - 2% Non-profit
 - 6% Real Estate
 - 8% Retail
 - 21% Services, for example, business, legal, engineering, accounting
 - 6% Transportation, Warehousing
 - 2% Utilities; for example, electric power, gas, water
 - 2% Wholesale Trade
 - 1% Private government contractor
 - Public schools (TERMINATE)
 - 8% Other (specify) _____
 - Don't know/No answer (TERMINATE)
 - Refused (TERMINATE)

****Programmer note: If S9=07, 20, 98, or 99 TERMINATE.****

MAIN QUESTIONNAIRE

1. How concerned are you that [IF S4=1, "YOUR EMPLOYEE"] [IF S4=2+, "YOUR EMPLOYEES"] will not have enough money to cover their health care and/or living expenses when they retire? Are you very concerned, somewhat concerned, not very concerned or not concerned at all? (SELECT ONE ANSWER)

(n=500)

29% Very concerned
27% Somewhat concerned
15% Not very concerned
26% Not concerned at all
2% Don't know/Not sure
-- Refused

2. In your opinion, should a lot more, some more, a little more or nothing more be done to help encourage Nevada residents to save for retirement? (SELECT ONE ANSWER)

(n=500)

52% A lot more
20% Some more
11% A little more
7% Nothing more
9% Don't know/Not sure
<0.5% Refused

3. Are you currently saving for retirement? (DO NOT READ CHOICES – SELECT ONE ANSWER)

(n=500)

81% Yes
17% No
2% Don't know/Not sure
<0.5% Refused

4. Do you offer your employees a retirement savings plan? (SELECT ONE ANSWER)

(n=500)

24% Yes
76% No
-- Don't know/not sure (DO NOT READ)
<0.5% Refused (DO NOT READ)

****Programmer note: If Q4=1/YES, skip to Q7. If Q4=2,8,9 NO NS REF, continue to Q5 intro screen.****

5. **[IF DO NOT OFFER PLAN]** INTRO: There are many reasons businesses do not offer a retirement savings plan. Please tell me if the following reasons apply to you as an employer.

****Programmer note: Rotate A-C.****

a. Are you concerned about how complicated it would be to operate a retirement plan? (DO NOT READ CHOICES – SELECT ONE ANSWER)

(n=379)

35% Yes
63% No
2% Don't know/not sure (DO NOT READ)
1% Refused (DO NOT READ)

b. Are you concerned about how time consuming it would be to operate a retirement plan? (DO NOT READ CHOICES – SELECT ONE ANSWER)

(n=379)

31% Yes
65% No
3% Don't know/not sure (DO NOT READ)
1% Refused (DO NOT READ)

c. Are you concerned about how costly it would be to operate a retirement plan? (DO NOT READ CHOICES – SELECT ONE ANSWER)

(n=379)

62% Yes
35% No
2% Don't know/not sure (DO NOT READ)
1% Refused (DO NOT READ)

6. Does your company ever plan to offer a retirement savings plan to your employees? (DO NOT READ CHOICES – SELECT ONE ANSWER)

(n=379)

32% Yes
59% No
9% Don't know/not sure (DO NOT READ)
1% Refused (DO NOT READ)

****Programmer note: If Q4=2,8,9 NO, NS, REF, skip to Q8a.****

7. [IF OFFERS PLAN] What type of retirement savings plan does your company offer employees? (DO NOT READ LIST – SELECT ALL THAT APPLY – PROBE: WHAT ELSE?)

- (n=120)
- 61% 401k or 403b
 - 18% IRA or Roth IRA
 - 8% Simplified employee pension plan or SEP
 - 2% Stocks or mutual funds
 - 4% Profit Sharing
 - 1% Employer Match
 - 1% Pension
 - 3% Saving account/personal savings accounts
 - 4% Other **(SPECIFY)** _____
 - 6% Don't know/Not sure
 - 2% Refused

8. [IF OFFERS PLAN] What is the one main reason your company offers a retirement savings plan to employees? (DO NOT READ CHOICES – SELECT ONE ANSWER)

IF MORE THAN ONE REASON GIVEN: “Of those reasons, which is the biggest reason?”

- (n=120)
- 23% Attract and/or retain quality employees
 - 13% Have a positive impact on employee attitude and/or performance
 - 33% Because it is the right thing to do
 - 8% Tax advantages
 - 1% I can't afford to offer health insurance so I offer a retirement plan
 - 6% So they can save for their retirement/have supplement for Social Security
 - 1% So they can retire/help them retire/safety net for them/so they can retire comfortably
 - 3% Continue family business
 - 3% Benefits/part of benefit package/compensation/enhances benefits
 - 1% To be competitive
 - 1% Allows me to do the same/participate in my own retirement plan
 - 1% For their financial security/ extra money for employees
 - 5% Other **(SPECIFY)** _____
 - 2% Don't know/Not sure
 - Refused

8a. [CONSERVATIVE STATE QUESTION – ASK ALL] How concerned are you as a taxpayer that some Nevadans have not saved enough money for retirement and could end up being reliant on public assistance programs? Are you...[READ EACH ANSWER CATEGORY]?

- (n=500)
- 41% Very concerned
 - 36% Somewhat concerned
 - 12% Not very concerned
 - 10% Not concerned at all
 - 1% Not sure/ Don't know [DO NOT READ]
 - Refused [DO NOT READ]

****Programmer note: Rotate statements A and B.****

9. There are two proposals that Nevada lawmakers are considering to help small businesses provide retirement savings options to their employees.

One proposal...

- A) Creates a basic, ready to go, plug-and-play retirement savings program that small business owners can use without having to operate or pay setup or maintenance costs. Small business owners would simply set up a payroll deduction for employees who choose to participate.

While the other...

- B) Creates a website bringing together existing retirement savings programs approved by the state that small business owners can use. Small business owners would pick a program, pay for setup and maintenance costs, and operate the savings program for employees who choose to participate.

Which proposal would you be more likely to support?

(n=500)

- 57% Basic plug-and-play program with no setup or maintenance costs
- 21% Website with existing programs where business owners pay for setup and maintenance
- 19% Don't know/Not sure
- 3% Refused

10. Some Nevada lawmakers are working to address the issue of retirement insecurity whereby the state would create a basic, ready to go, plug-and-play retirement savings program for small businesses to use. Employers would simply setup a payroll deduction just like they do for taxes. Workers would be able to choose if, and how much, they want to contribute. If workers leave a job they can take the money and account with them to their next job. This savings program would be privately managed. Do you support or oppose this proposal? (INTERVIEWER PROBE IF NEEDED: Is that strongly or somewhat?)

(n=500)

- 27% Strongly support
- 45% Somewhat support
- 5% Neither support nor oppose (DO NOT READ)
- 5% Somewhat oppose
- 11% Strongly oppose
- 5% Don't know (DO NOT READ, DO NOT COLLAPSE)
- 1% Not sure (DO NOT READ, DO NOT COLLAPSE)
- 1% Refused (DO NOT READ, DO NOT COLLAPSE)

**** IF Q4= 1 YES, 8 Don't know, 9 Refuse SKIP TO Q12**

11. [IF NO PLAN OFFERED TO EMPLOYEES] How likely would you say you are to offer your employees access to the retirement savings program that is being proposed- very likely, somewhat likely, not too likely, or not at all likely? (SELECT ONE ANSWER)

(n=379)

- 32% Very likely
- 34% Somewhat likely
- 10% Not too likely
- 21% Not likely at all
- 3% Don't know/Not sure (DO NOT READ)
- <0.5% Refused (DO NOT READ)

12. Do you agree or disagree with the following statement: "Being able to offer a voluntary, portable, retirement savings program would help local small businesses attract and retain quality employees and stay competitive." Is that strongly or somewhat? (SELECT ONE ANSWER)

(n=500)

- 43% Strongly agree
- 37% Somewhat agree
- 2% Neither agree nor disagree (DO NOT READ)
- 7% Somewhat disagree
- 9% Strongly disagree
- 1% Don't know/Not sure (DO NOT READ)
- <0.5% Refused (DO NOT READ)

13. Do you agree or disagree that Nevada's lawmakers should support a bill to make it easier for small business owners to offer a way to save for retirement to their employees? Is that strongly or somewhat?

(n=500)

- 47% Strongly agree
- 32% Somewhat agree
- 2% Neither agree nor disagree (DO NOT READ)
- 5% Somewhat disagree
- 11% Strongly disagree
- 2% Don't know/Not sure (DO NOT READ)
- <0.5% Refused (DO NOT READ)

DEMOS

D1. I have just a couple more questions. How would you classify your company? Is it a for-profit business or a non-profit business? (SELECT ONE ANSWER)

- (n=500)
- 94% For-profit business
 - 6% Non-profit business
 - Other **(SPECIFY)** _____ (DO NOT READ)
 - <0.5% Don't know/Not sure (DO NOT READ)
 - Refused (DO NOT READ)

D2. What is your age as of your last birthday? [IN YEARS] _____
99 Refused

****Programmer note: code responses into following age categories (do not show):**

- (n=500)
- 3% 18-29**
 - 16% 30-39**
 - 21% 40-49**
 - 25% 50-59**
 - 11% 60-64**
 - 20% 65+**
 - 3% Refused**

Flag anyone under [AGE GROUP DEFINED BY STATE OFFICE/CLIENT]**

D3. Are you registered to vote in Nevada (DO NOT READ CHOICES – SELECT ONE ANSWER)

- (n=500)
- 88% Yes
 - 11% No
 - 1% Don't know/Not sure
 - Refused

****Programmer note: Randomize Democrat, Republican, Independent wording (show “something else” last).****

D4. Do you consider yourself to be a(n) Democrat, Republican, Independent, or something else? (SELECT ONE ANSWER)

- (n=500)
- 18% Democrat
 - 35% Republican
 - 24% Independent
 - 14% Something else
 - 3% Don't know/Not sure (DO NOT READ)
 - 6% Refused (DO NOT READ)

D5. How would you characterize your political views – very conservative, somewhat conservative, moderate, somewhat liberal, very liberal, or none of the above? (SELECT ONE ANSWER)

(n=500)

17%	Very conservative
27%	Somewhat conservative
25%	Moderate
10%	Somewhat liberal
6%	Very liberal
11%	None of the above
1%	Don't know/Not sure (DO NOT READ)
3%	Refused (DO NOT READ)

****Programmer note: show one item per screen. Do not scramble.****

D6. And, how many years has your current company been in business in Nevada?

Interviewer Instruction: If less than one year, enter as 0

(n=500)

44%	0 to 10 (Net)
36%	11 to 25 (Net)
20%	26+ (Net)
--	Don't know/Not sure (Do not read)
<0.5%	Refused (Do not read)

D7. We realize income is a private matter and so rather than ask you anything specific about your income; I'd like to ask you to please stop me when I get to the category that includes your business revenue in 2017. Was it...? (READ CHOICES BELOW – SELECT ONE ANSWER)

(n=500)

4%	Less than \$0, it was negative
5%	Less than \$10,000
10%	\$10,000 to less than \$50,000
12%	\$50,000 to less than \$100,000
15%	\$100,000 to less than \$200,000
17%	\$200,000 to less than \$500,000
11%	\$500,000 to less than \$1 million
14%	\$1 million or more
3%	Don't know/Not sure (DO NOT READ)
8%	Refused (DO NOT READ)

ENDING: Those are all the questions I have for you. Thank you very much for helping us with this important study. Have a great day/evening.

About AARP

AARP is the nation's largest nonprofit, nonpartisan organization dedicated to empowering Americans 50 and older to choose how they live as they age. With nearly 38 million members and offices in every state, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands, AARP works to strengthen communities and advocate for what matters most to families with a focus on health security, financial stability and personal fulfillment. AARP also works for individuals in the marketplace by sparking new solutions and allowing carefully chosen, high-quality products and services to carry the AARP name. As a trusted source for news and information, AARP produces the nation's largest circulation publications, AARP The Magazine and AARP Bulletin. To learn more, visit www.aarp.org or follow @AARP and @AARPadvocates on social media.



For more information on this issue in Nevada please contact Barry Gold at bgold@aarp.org or 702- 938-3236. For more information regarding the survey and methodology, please contact Jennifer Sauer, AARP Research at jsauer@aarp.org or call 202-434-6207. View this summary at <http://www.aarp.org/NVretirementsavings> and other related AARP research at <http://aarp.org/research>