

Financial Resolutions, Mistakes, and Accomplishments Poll

March 2019

Survey/Data collection supplier	AARP Proprietary Panel
Population represented	U.S. adults age 35+
Sample size	1,500 Total Quotas on age, gender, income and region
Mode of data collection	Online panel
Type of sample (probability/non-probability)	Non-Probability
Start and end dates of data collection	March 8, 2019 – March 15, 2019
Margin of sampling error for total sample	Not applicable
Margin of sampling error for key subgroups	Not applicable
Weighting	Weighted to the 35+ population by age, gender, ethnicity/race, education, marital status, region, work status, and income
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1. Within the past 5 years, have you created any annual resolutions or goals for any of the following areas of your life? Check all that apply. (SORTED)

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
Savings money	52	53	51	66	52	35
Losing weight	43	39	46	53	39	35
Increasing your fitness	40	39	42	54	35	31
Decluttering or getting organized	40	33	46	45	38	36
Reducing stress	35	32	37	45	32	25
Spending more time with family or friends	33	31	34	42	28	27
Other health goals	25	23	26	29	26	18
Starting a new hobby or learning something new	18	16	19	27	14	12
I do not create goals	17	18	17	8	19	26
Improving or changing your career	14	15	14	28	11	2
Other annual goals (Please specify)	2	2	2	2	1	3

2. Did you create any resolutions or goals related to saving money for 2019, such as saving money for a particular purpose or saving more money generally?

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
Yes	60	60	60	75	58	45
No	40	40	40	25	42	55

[IF Q2 = YES, HAVE A SAVINGS GOAL]

3. What was the objective of your savings resolutions or savings goals for 2019? Check all that apply. (SORTED)

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	883	439	444	386	302	195
Building up my emergency fund	45	43	47	44	49	41
Vacation/travel	41	43	40	49	33	39
Paying off a significant debt, such as a credit card, student loan, or a mortgage	37	35	39	44	33	28
Building up my retirement fund	35	38	33	34	44	24
Home repairs/improvements	31	30	31	34	27	30
Buying a car	18	22	15	25	16	10
Saving for or paying for children's college expenses	14	15	14	24	11	2
Paying off medical debt for myself or family	12	12	12	15	9	10
Buying a home	11	11	11	16	7	5
Other (please specify)	4	3	5	3	3	7

[IF Q2 = YES, HAVE A SAVINGS GOAL]

4. Are you on track with your savings resolutions or goals for 2019 so far? Please select the statement that best represents your current progress.

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	883	439	444	386	302	195
Yes, I am saving even more than I planned to save	15	17	14	16	13	17
Yes, I am saving as much as I planned to save	41	48	35	39	40	46
No, I have saved a bit but not as much as planned	37	32	42	37	42	32
No, I have not saved at all	6	3	9	7	6	5

[IF Q2 = YES, HAVE A SAVINGS GOAL]

5. How confident are you that you'll meet your 2019 savings resolution or goal by the end of the year?

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	883	439	444	386	302	195
Bottom 2 Boxes [NET, 0-1]	2	1	3	1	3	3
Bottom 3 Boxes [NET, 0-2]	4	3	6	3	5	5
Not at all confident (0)	1	0	1	1	2	0
(1)	1	1	1	0	1	3
(2)	2	1	3	2	2	2
(3)	3	1	5	4	3	3
(4)	6	5	7	8	4	3
(5)	9	10	9	9	11	8
(6)	13	12	13	16	11	7
(7)	17	16	17	16	19	16
(8)	18	21	15	15	21	20
(9)	11	13	10	10	10	16
Will definitely meet my goal (10)	19	20	18	19	16	22
Top 3 Boxes [NET, 8-10]	48	54	43	44	47	58
Top 2 Boxes [NET, 9-10]	30	33	28	29	26	38
Mean	7.1	7.4	6.9	7.0	7.0	7.5

[If Q4 = NO (3 OR 4) SAVINGS NOT ON TRACK]

6. What has prevented you from saving as much as you planned so far in 2019? Check all that apply. (SORTED)

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	397	159	238	176	146	75
Unexpected expenses came up	61	59	61	56	63	<i>Results not displayed due to small base.</i>
I did not have enough left over after basic expenses (e.g. housing, food)	46	39	51	44	49	
My income dropped (e.g., from unemployment or business slowdown)	20	22	19	22	23	
I just have not got around to it	9	9	9	10	9	
My savings priorities have changed	5	7	4	6	5	
I was not sure what steps to take next	4	3	5	9	1	
Other	2	1	3	3	1	

8. The next few questions are about retirement.

[IF D5 = WORKING OR NOT EMPLOYED FOR PAY ADD: “Let’s assume that at some point you [IF MARRIED AT D5, ADD “and your spouse”] will have to fully retire and stop working completely.”]

How likely are you to have enough money to cover your needs throughout your retirement if you [IF MARRIED at D5, ADD “and your spouse”] had to rely only on your savings, investments, and Social Security and were not able to work?

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
Top 2 Box [NET, 1-2]	41	49	33	39	34	51
Extremely likely (1)	16	21	12	16	12	22
Very likely (2)	25	28	22	22	22	30
Somewhat likely (3)	27	27	28	32	27	22
Not too likely (4)	18	16	19	14	23	15
Not at all likely (5)	14	8	20	16	15	12
Mean	3.1	3.4	2.9	3.1	2.9	3.3

[IF Q8 = SOMEWHAT, NOT TOO OR NOT AT ALL LIKELY]

9. What are the main reason(s) you don’t expect to have enough money from your savings, investments, and Social Security to cover your needs throughout your retirement? Check all that apply. (SORTED)

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	889	383	506	319	356	214
Do not make enough money to save	43	37	47	34	50	44
Uncertain if Social Security will provide promised benefits	43	37	46	52	44	26
Save when I can, but I do not save enough	37	38	37	39	39	31
Do not know how much money I will need in retirement	31	33	30	35	34	20
High expenses for caregiving	15	17	13	15	14	15
Investment losses due to stock market declines	13	16	11	12	11	17
Do not know how much to save	9	7	11	14	9	4
Saving for retirement is not a priority for me	4	4	4	5	4	3
Losses due to scams or fraud	3	4	2	4	1	3
Other	7	6	8	3	6	14

10. How concerned are you about not having enough money from your savings, investments, and Social Security to cover your needs throughout your retirement?

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
Top 2 Box [NET, 4-5]	38	35	41	48	38	25
Extremely concerned (5)	19	16	21	24	19	11
Very concerned (4)	19	19	20	24	19	14
Somewhat concerned (3)	33	32	34	31	40	27
Not too concerned (2)	21	24	19	15	18	33
Not at all concerned (1)	8	10	6	5	4	15
Mean	2.8	2.9	2.7	2.5	2.7	3.3

11. Thinking back over your life, what would you say has been your biggest financial mistake?
(OPEN END) (SORTED)

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
Not saving	19	18	21	16	21	21
Credit card debts/buying on credit	10	5	15	16	9	5
Spending (too much) money/spending on unnecessary things	8	6	9	9	9	5
Not saving for retirement/cashing out retirement funds	6	7	6	5	7	7
Job/career related mistakes (losing job/changing job/leaving job/choosing wrong career)	6	6	6	5	8	4
Not investing	5	7	3	4	4	6
Personal mistakes (getting married/divorced/having children)	5	5	5	3	6	5
Poor stock market decisions (investing, buying, losing, etc.)	4	7	1	2	4	7
Buying a house/property/home ownership	4	4	4	4	3	3
Going into debt/getting loans	3	2	5	5	3	2
Helping friends/family financially	3	2	4	3	3	4
Bad investments	3	4	1	2	1	5
Not earning enough money	2	3	2	2	4	2

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
Buying a car/car ownership	2	2	2	4	1	1
Poor business decisions (starting, buying, expanding, selling my business)	2	3	1	1	2	3
Not getting/completing an education	2	1	2	2	2	1
Not buying a house/property	2	2	1	1	3	1
Student loan debt	1	1	1	3	1	0
Gambling	1	1	1	2	1	1
Medical debt	1	0	1	1	1	1
Bankruptcy	1	0	1	1	1	0
Inability to work (due to illness)	1	0	1	0	2	0
Trusting the wrong people	1	1	1	1	0	1
Selling a house/property	1	1	0	0	1	1
Not working with a financial adviser	1	1	1	0	0	1
Going to college	1	0	1	1	1	-
Not knowing how to manage my funds	0	1	0	0	0	1
Being scammed	0	1	0	0	0	0
Allowing my spouse to manage the finances	0	-	1	0	0	0
Being born poor	0	0	0	0	0	0
Other	4	5	3	5	3	4
Don't know	2	1	2	1	2	2
Nothing/NA	10	11	8	9	7	12

[IF named a financial mistake in Q11]

12. Which of the following best describes the impact of this mistake on your financial situation?

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1337	662	675	466	492	379
It is no longer affecting my financial situation	45	49	40	42	43	50
It is still affecting my financial situation	55	51	59	58	57	50

[IF named a financial mistake in Q11, and Q12 = It is still affecting my financial situation]

13. How big of an impact has it had or is it having on your financial situation?

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	754	339	415	280	277	197
Minor effect	9	11	8	12	6	10
Moderate effect	48	49	47	46	49	49
Major effect	43	40	45	42	45	40

14. People often think back on the course of their life, and wish they could have managed their money differently. How much, if at all, do you regret how you have handled your finances in each of the following areas?

a. Saving for retirement

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
I have a lot of regrets	29	27	32	30	35	23
I have a few regrets, but I have done ok	35	34	35	36	34	34
I am happy with how I have handled this	28	32	24	26	23	36
Not applicable	8	6	9	8	8	8

b. Buying a house/home ownership

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
I have a lot of regrets	11	10	11	14	11	7
I have a few regrets, but I have done ok	19	20	17	22	16	19
I am happy with how I have handled this	53	57	50	45	53	63
Not applicable	17	12	22	19	21	12

c. Buying a car/car ownership

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
I have a lot of regrets	9	9	9	14	7	4
I have a few regrets, but I have done ok	22	21	23	26	19	21
I am happy with how I have handled this	59	64	55	52	63	64
Not applicable	10	6	14	8	12	11

d. Major purchases other than a house or car

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
I have a lot of regrets	7	6	8	9	7	5
I have a few regrets, but I have done ok	27	28	26	28	27	26
I am happy with how I have handled this	47	53	42	43	47	52
Not applicable	19	13	24	20	19	17

e. Managing my debt

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
I have a lot of regrets	20	16	24	27	19	15
I have a few regrets, but I have done ok	31	29	32	33	34	24
I am happy with how I have handled this	41	49	34	32	40	53
Not applicable	8	5	10	8	7	9

f. Spending within my means

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
I have a lot of regrets	15	13	17	22	11	12
I have a few regrets, but I have done ok	36	33	40	36	39	35
I am happy with how I have handled this	45	50	40	38	48	51
Not applicable	3	3	3	5	2	3

g. Saving in general or for future emergencies or unexpected expenses

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
I have a lot of regrets	27	20	33	31	29	20
I have a few regrets, but I have done ok	34	35	33	35	37	29
I am happy with how I have handled this	35	40	30	29	30	47
Not applicable	4	5	4	5	4	4

h. Loaning money to others

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
I have a lot of regrets	14	13	15	19	13	10
I have a few regrets, but I have done ok	22	25	20	19	23	24
I am happy with how I have handled this	23	25	20	23	23	23
Not applicable	41	36	45	40	41	42

i. Saving for children's education

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
I have a lot of regrets	12	9	15	19	9	7
I have a few regrets, but I have done ok	17	19	15	24	15	11
I am happy with how I have handled this	28	31	26	25	27	34
Not applicable	43	41	44	32	49	48

j. Every day spending on basics like housing, utilities, and food

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
I have a lot of regrets	8	6	9	11	7	5
I have a few regrets, but I have done ok	33	31	35	39	33	26
I am happy with how I have handled this	56	59	53	47	56	67
Not applicable	3	3	3	3	4	2

k. Investment choices (i.e., what I invested in)

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
I have a lot of regrets	15	16	14	17	14	14
I have a few regrets, but I have done ok	27	34	21	26	27	30
I am happy with how I have handled this	29	32	27	32	26	29
Not applicable	28	18	38	25	34	26

15. Thinking back over your life, what would you say has been your biggest financial accomplishment? (OPEN END) (SORTED)

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
<i>Unweighted n</i>	1500	750	750	525	540	435
Buying a house/property/house ownership	23	21	26	26	23	21
Saving money	9	9	9	12	6	8
Saving for retirement	7	8	5	5	7	9
Paying off debts	6	6	6	6	7	6
Funding my children's education	5	4	5	3	5	6
Buying a car	4	3	6	5	5	4
My career/job	4	6	3	6	4	4
Having enough money (to do the things I enjoy/to live comfortably)/accumulating assets	3	5	2	2	3	5
Being able to get by/provide for myself	3	2	4	3	4	3
Retiring (early)	3	4	2	0	2	6
Investments	3	4	2	2	2	4
My business/company	2	3	2	2	3	3
Paying off credit card debts	2	1	3	3	1	1
Living within my means	2	1	3	1	2	3
Raising my credit score/keeping a good credit record	1	1	2	2	1	1
Paying off my mortgage	1	1	2	1	2	2
My education	1	1	1	2	2	1
Providing for my family	1	1	1	1	1	2
Selling my house/property/business at a profit	1	1	1	1	1	2
Managing my finances	1	1	1	2	1	1

	Total (%)	Male (%)	Female (%)	35-49 (%)	50-64 (%)	65+ (%)
Being able to pay my bills	1	1	2	1	1	2
Paying off student loans	1	1	1	2	1	-
Personal achievements (getting married/having children)	1	1	1	0	1	2
Buying stock	1	1	1	0	1	1
Being able to help others (friends, family)	1	0	1	-	0	1
Not using credit cards	1	-	1	1	0	0
Having an emergency fund	1	0	1	1	-	-
Having a financial adviser	0	0	1	0	0	1
Having a social security income	0	0	1	-	0	1
Being financially independent	0	0	0	0	0	1
Getting approved for SSDI/disability benefits	0	0	1	0	1	0
Travelling	0	0	1	-	0	1
Other	4	5	3	4	4	3
Don't know	2	2	3	3	3	1
Nothing/NA	13	13	13	13	15	11