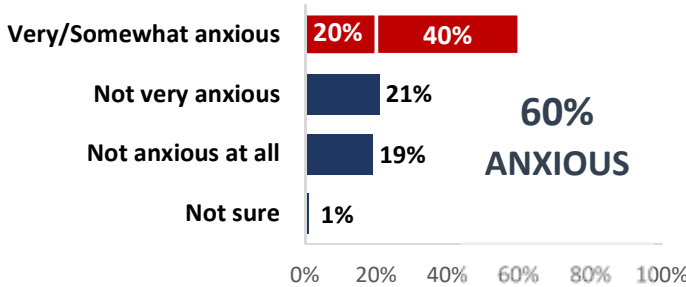


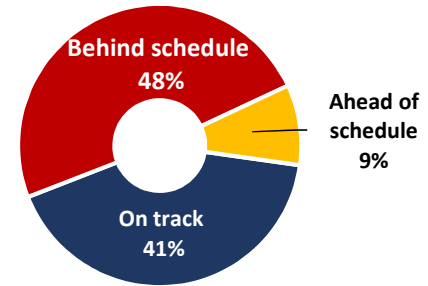
INDIANA REGISTERED VOTERS FEEL ANXIOUS AND BEHIND SCHEDULE ABOUT RETIREMENT

Registered voters in Indiana ages 25 to 64 do not feel financially prepared for retirement. Most (86%) registered voters ages 35 and older wish they had more money saved for retirement and over one-third (34%) of younger voters do not think they will be able to save enough money for their retirement years. Three in five Indiana registered voters ages 25-64 feel anxious about having enough money to live comfortably through their retirement years and almost half say they are behind schedule for planning and saving for retirement.

ANXIETY ABOUT HAVING ENOUGH MONEY FOR RETIREMENT
(n=600 RVs AGES 25-64 in IN)



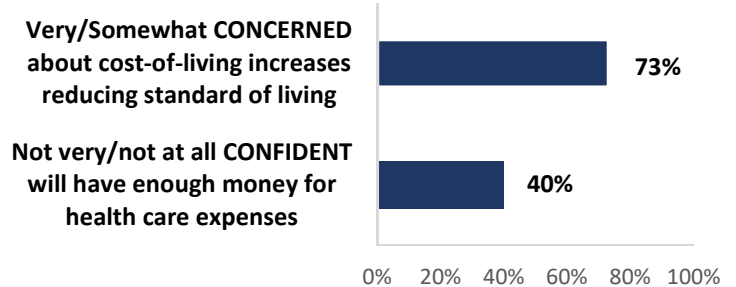
SELF-REPORTED ASSESSMENT OF SAVING FOR RETIREMENT
(n=600 RVs AGES 25-64 in IN)



INDIANA REGISTERED VOTERS CONCERNED ABOUT IMPACT OF EXPENSES ON RETIREMENT

Cost-of-living and health care expenses can make affording retirement a challenge for many workers. Indeed, nearly three in four Indiana registered voters are concerned about cost-of-living increases reducing their standard of living (Very: 32%; Somewhat: 41%). In addition, two in five are not very (24%) or not at all (17%) confident they will have enough money to cover health care expenses in their retirement years.

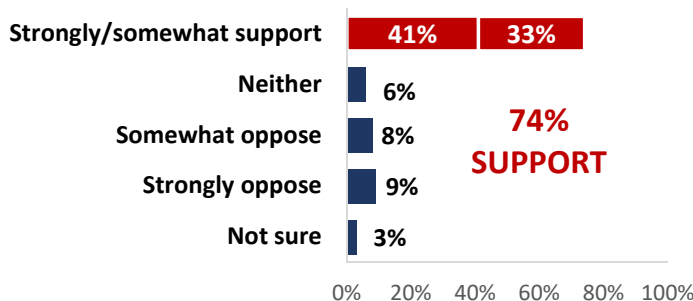
INDIANA REGISTERED VOTERS SEE COST-OF-LIVING AND HEALTH EXPENSES IMPACT THEIR SAVING FOR RETIREMENT
(n=600 RVs AGES 25-64 in IN)



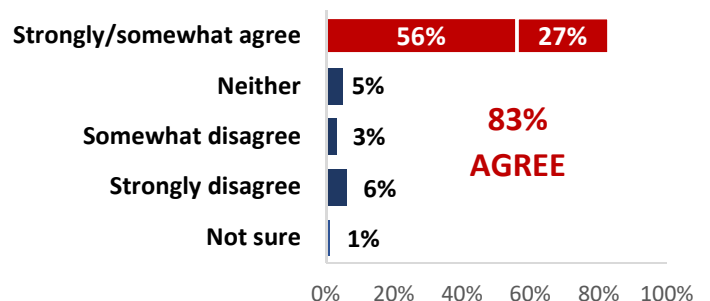
INDIANA REGISTERED VOTERS SUPPORT PUBLIC-PRIVATE STATE RETIREMENT SAVINGS OPTION

Sixty-percent of voters would think more positively of local small businesses that offered a retirement savings option to their employees. As taxpayers, most (76%) are concerned (Very: 38%; Somewhat: 38%) that some Hoosiers have not saved enough for retirement and could end up relying on public assistance programs. Respectively, most voters support a public-private managed state retirement savings program and agree that state lawmakers should support legislation that makes it easier for workers to save for retirement.

SUPPORT OR OPPOSE: PUBLIC-PRIVATE MANAGED INDIANA RETIREMENT SAVINGS PROGRAM
(n=600 RVs AGES 25-64 in IN)



AGREE OR DISAGREE: ELECTED OFFICIALS SHOULD SUPPORT A INDIANA RETIREMENT SAVINGS PROGRAM
(n=600 RVs AGES 25-64 in IN)

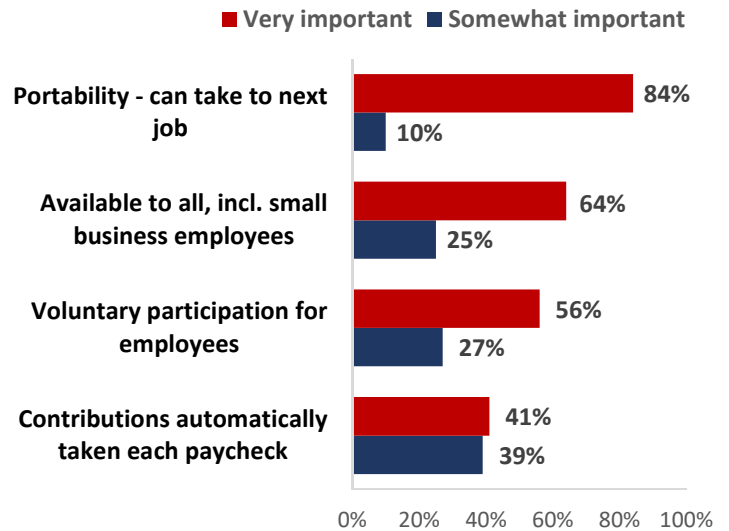


WORKPLACE SAVINGS PROGRAM FEATURES ARE IMPORTANT TO INDIANA REGISTERED VOTERS

Indiana registered voters understand that a sound state workplace savings program should include key features such as portability, small business employee access, voluntary participation, and automatic deduction.

Most registered voters say it is important to them that a retirement savings program be transferrable from one job to another, with over eight in ten saying this is a *very important* feature. Voters also think it is important that a retirement savings program will be available to all employees without a way to save for retirement at work, including small business employees – nearly two-thirds say this feature is *very important*. A retirement savings program that is voluntary, where participants are not required to contribute, is *very important* to over half of all registered voters in Indiana, and automatic payroll deduction is a *very important* feature for two in six voters.

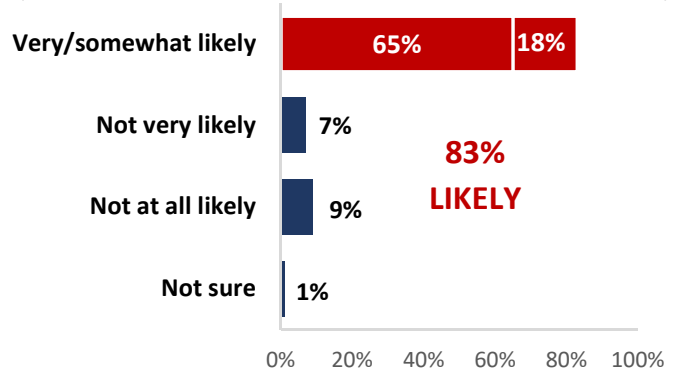
IMPORTANCE OF KEY FEATURES OF STATE WORKPLACE RETIREMENT SAVINGS PROGRAM (n=600 RVs AGES 25-64 in IN)



REGISTERED VOTERS BELIEVE IT IS VERY IMPORTANT TO SAVE FOR RETIREMENT WHILE WORKING

Data from this survey shows that nearly all (89%) Indiana registered voters believe it is *very important* to be able to save for retirement while working. Yet almost half of Indiana's private sector employees (about 1,076,000) work for an employer that does not offer a retirement plan.¹ Moreover, small businesses with fewer than 100 employees are less likely to offer a retirement savings plan than larger businesses. About one in seven (14%) registered voters in this survey say their employer does not offer a retirement savings plan and the majority of them would be likely to take advantage of a way to save for retirement at work if offered (see Q7, 7A, and Q8).

LIKELIHOOD OF TAKING ADVANTAGE OF WAY TO SAVE FOR RETIREMENT AT WORK IF EMPLOYER OFFERED (n=82 RVs AGES 25-64 in IN WITH NO ACCESS TO EMPLOYER PLAN)



DEMOGRAPHICS n=600 registered voters in Indiana ages 25-64

Age: 25-34: 23%; 35-49: 31%; 50-64: 46%. Gender: Male: 49%, Female: 51%

Employment Status: Part-time: 13% (includes 4% self-employed); Full-time: 82% (includes 10% self-employed); Unemployed and Looking for work: 5%.

Political Views: Liberal: 25%; Conservative: 40%; Moderate: 29%; Other/ Not sure: 5%.

Race/Ethnicity: White or Caucasian: 87%; Black or African American: 7%; Hispanic/ Spanish origin: 3%.

Income: Less than \$50,000: 23%; \$50,000-less than \$100,000: 38%; \$100,000-less than \$150,000: 22%; \$150k or more: 10%.

METHODOLOGY The AARP 2019 Indiana Retirement Security Study was a telephone study among 600 registered voters age 25-64 in Indiana on retirement savings issues. Interviews were conducted March 21 – April 2, 2019. The sample was drawn from a registered voter list. Half (300) of the interviews were conducted via landline phone and half via cell phone. The margin of error is +/- 4 percent. All data are weighted by age, gender, and race/ethnicity according to the March 2019 Indiana state voter database statistics. For more information on this issue in Indiana, contact Ambre Marr at 317-423-7101 or amarr@aarp.org. For more information on the methodology or the survey, contact Jennifer Sauer at 202-607-3795 or jsauer@aarp.org. View this summary at <http://aarp.org/INSaves> and other AARP research at <http://aarp.org/research>.

¹ 2015 AARP, *Workplace Retirement Plans Will Help Workers Build Economic Security* David John and Gary Koenig AARP Public Policy Institute. <https://www.aarp.org/content/dam/aarp/ppi/2015-08/aarp-indiana-fact-sheet.pdf>

AARP INDIANA RETIREMENT SECURITY SURVEY

ANNOTATED QUESTIONNAIRE

Market: Indiana

Screening Criteria: 25-64, resident of state, registered voter in state, employed in private sector or unemployed and looking for work

12 minutes

50% cell phone sample

n=600

All data have been weighted by age, gender, and race/ethnicity according to March 2019 Indiana state voter database statistics.

Hello, this is _____ calling from _____, a national opinion research firm. We are not telemarketers and are not trying to sell you anything. We are interested in your thoughts about retirement security issues in Indiana. Your views are important and we would greatly appreciate your participation. Your confidential responses will be summarized and shared.

S1. **[ALL]** Our study is interested in the opinions of certain age groups. Could you please tell me your age as of your last birthday? [IN YEARS] _____ [AGE CODED]

%	n=600
0	Under 25 (TERMINATE)
23	25-34
31	35-49
23	50-55
23	56-64
0	65 or older (TERMINATE)
0	Refused (TERMINATE)

S2. **[ALL]** And just to confirm, are you a resident of Indiana?

%	n=600
100	Yes
0	No (TERMINATE)
0	Don't know/ refused (TERMINATE)

S3. **[ALL]** What is your 5-digit ZIP code? _____

S4. **[ALL]** And are you registered to vote in Indiana?

%	n=600
100	Yes
0	No (TERMINATE)
0	Don't know/ refused (TERMINATE)

S5. **[ALL]** RECORD GENDER. [ASK ONLY IF ABSOLUTELY NECESSARY: "To ensure it is recorded accurately, could you please state your gender?"]

%	n=600
49	Male
51	Female
0	Other (specify)
0	Refused

S6. **[ALL]** Which of the following best describes your current employment status? Are you...?

%	n=600
10	Self-employed full-time (SKIP TO Q1)
4	Self-employed part-time (SKIP TO Q1)
72	Employed full-time
9	Employed part-time
0	Retired and not working at all (TERMINATE)
5	Unemployed and looking for work (SKIP TO Q1)
0	Or are you not in the labor force for other reasons (TERMINATE)
0	Don't know (TERMINATE)
0	Refused (TERMINATE)

S7. **[IF S6=Employed full- or part-time]** Are you currently employed in a federal, state, or local government job?

%	n=572
0	Yes (TERMINATE)
100	No
0	Don't know (TERMINATE)
0	Refused (TERMINATE)

Q1. **[ALL]** As you think about your finances in the future, how anxious do you feel about having enough money to live comfortably through your retirement years? Are you...?

%	n=600
20	Very anxious
40	Somewhat anxious
21	Not very anxious
19	Not anxious at all
1	Don't know
<1	Refused

Q2_A. **[IF AGES 25-34]** Given the amount of money you currently have saved, do you think you'll be able to save enough money for your retirement years?

%	n=137
45	Yes
34	No
21	Don't know
0	Refused

Q2_B. **[IF AGES 35-64]** Given the amount of money you currently have saved, do you wish you had more money saved for your retirement years?

%	n=463
86	Yes
12	No
2	Don't know
0	Refused

Q3. **[ALL]** How confident are you that you will have enough money to take care of your healthcare expenses during your retirement years? These expenses include things such as co-payments, deductibles, out-of-pocket drug costs, expenses that Medicare doesn't cover, such as hearing aids and eyeglasses, and possibly nursing home or long-term care. Are you...?

%	n=600
15	Very confident
42	Somewhat confident
24	Not very confident
17	Not confident at all
2	Don't know
0	Refused

Q4. **[ALL]** How concerned are you that cost-of-living increases (over which you have no control) may reduce your standard of living during your retirement years? Are you...?

%	n=600
32	Very concerned
41	Somewhat concerned
16	Not very concerned
11	Not concerned at all
<1	Don't know
0	Refused

Q5. **[ALL]** How important is it for people to be able to save money for their retirement years while they are working?

%	n=600
89	Very important
8	Somewhat important
1	Not very important
1	Not important at all
1	Don't know
<1	Refused

Q6. **[ALL]** When it comes to planning and saving for retirement, would you say that you are ahead of schedule, on track, or behind schedule?

%	n=600
9	Ahead of schedule
41	On track
48	Behind schedule
2	Don't know
0	Refused

Q7. **[IF S6=Employed full- or part-time]** Which of the following ways to save for retirement does your current employer provide? Do they provide...?

%	n=487
22	A traditional pension plan or a defined benefit plan? [IF ASKED: "A defined benefit plan supplies retirees with a monthly income, typically based on a formula of salary and years of service. It is not a 401(k) plan."]
77	An IRA, 401(k) or 403(b) defined contribution plan? [IF ASKED: "A defined contribution plan allows you to make contributions from your salary to an individual account set up in your name."]
14	(IF NEITHER ABOVE = YES, CONFIRM:) Your employer does NOT offer a way to save for retirement.
3	Don't know
0	Refused

Q7_A. [IF Q7=My employer does NOT offer a way to save for retirement, Don't know, or Refused] If your employer offered a way to save for retirement at work, how likely would you be to take advantage of it?

%	n=81
65	Very likely
18	Somewhat likely
7	Not very likely
9	Not at all likely
1	Don't know
0	Refused

Q8. Are you making regular contributions to any of the following savings tools...?

n=600	Yes %	No %	Don't know %	Refused %
Q8_A. [IF Q7= An IRA, 401(k) or 403(b) defined contribution plan] A workplace retirement saving plan such as a 401(k) or 403(b) offered by your employer (n=377)	87	11	1	1
Q8_B. [ALL] A personal retirement savings plan such as an IRA or thrift savings plan	40	58	1	1
Q8_C. [ALL] Something else to help you save for retirement	34	64	1	1

Q9. [ALL] How concerned are you as a taxpayer that some Hoosiers have not saved enough money for retirement and could end up being reliant on public assistance programs? Are you...?

%	n=600
38	Very concerned
38	Somewhat concerned
15	Not very concerned
8	Not concerned at all
2	Don't know
<1	Refused

Q10. **[ALL]** Many small businesses do not offer workplace retirement savings plans. Would you think more (negatively or positively/positively or negatively) about Indiana small businesses that offered a retirement savings plan to their employees, or would this not make a difference to you?

%	n=600
60	I would think more positively about those businesses
5	I would think more negatively about those businesses
32	It wouldn't make a difference to me
3	Don't know
0	Refused

Q11. **[ALL]** Many in Indiana, especially those who work for small businesses, do not have a way to save for retirement at work. One way to help more residents save would be for Indiana to set up a retirement savings program. The program would offer retirement savings you control, by allowing workers to choose whether or not to participate, to decide how much to contribute, and to allow people to take their account with them if they change jobs. Workers save for retirement using money automatically taken out of their regular paycheck. The program would be managed as a public-private partnership. Do you support or oppose this program? ...Is that strongly or somewhat?

%	n=600
41	Strongly support
33	Somewhat support
6	Neither support nor oppose
8	Somewhat oppose
9	Strongly oppose
3	Don't know
0	Refused

Q12. Now I'm going to read a list of some features being considered for an Indiana retirement savings program, and I'd like you to tell me how important each one would be to you. After I finish reading each statement, tell me if that feature is very important to you, somewhat important, not very important, or not at all important to you. How important is it to you that a state savings program be...?

n=600	Very important %	Somewhat important %	Not very important %	Not important at all %	Don't know %	Refused %
Q12_A. [ALL] Portable, so if you leave one job, you can take the money and account with you to your next job	84	10	2	3	1	0
Q12_B. [ALL] Contributions are automatically taken from each paycheck	41	39	8	9	3	<1

Q12_C. [ALL] Voluntary, so employees are not required to make contributions	56	27	6	7	3	0
Q12_D. [ALL] Available to all employees who do not have a way to save for retirement at work, including those who work for small businesses	64	25	4	5	2	0

Q13. [ALL] One way that local small businesses can stay competitive is by offering their employees some of the same benefits that big companies do, like a retirement savings plan. But many small businesses are currently unable to do so because it's too costly and complicated to set up a retirement savings program on their own. Thinking about this, do you agree or disagree with the following statement: "Indiana elected officials should support a state retirement savings option that could make it easier for workers to save their own money for retirement so they can take care of themselves in their later years." Do you agree or disagree with this statement? (And is that strongly or somewhat?)

%	n=600
56	Strongly agree
27	Somewhat agree
5	Neither agree nor disagree
3	Somewhat disagree
6	Strongly disagree
1	Don't know
1	Refused

The following questions are for classification purposes only and will be kept entirely confidential.

D1. [ALL] What is your current marital status? Are you currently...?

%	n=600
67	Married
7	Not married, living with your partner
1	Separated
7	Divorced
2	Widowed
16	Single and never been married
<1	Don't know
<1	Refused

D2. [IF AGE 40-64 (IF MARRIED OR 'NOT MARRIED, LIVING WITH PARTNER) OR AGE 50-64 (IF SEPARATED, DIVORCED, WIDOWED, SINGLE AND NEVER BEEN MARRIED, DON'T KNOW, OR REFUSED)] Are you (or your spouse/partner) currently a member of AARP?

%	n=356
25	Yes
74	No
1	Don't know
<1	Refused

D3. [ALL] What is the highest level of education that you completed?

%	n=600
1	0-12th grade (no diploma)
17	High school graduate (or equivalent)
13	Post-high school education (no degree)
19	2-year college degree
30	4-year college degree
2	Post-graduate study (no degree)
18	Graduate or professional degree
0	Don't know
<1	Refused

D4. [ALL] Are you of Hispanic, Spanish, or Latino origin or descent?

%	n=600
3	Yes
97	No
<1	Don't know
1	Refused

D5. [ALL] What is your race? Are you...?

%	n=600
7	Black or African American
87	White or Caucasian
1	American Indian or Alaska Native
1	Asian
<1	Native Hawaiian or other Pacific Islander
1	Other (specify)
<1	Don't know
2	Refused

D6. **[ALL]** Do you own or rent your primary residence?

%	n=600
81	Own
15	Rent
3	Live with family
<1	Live with friends
0	Something else (specify)
<1	Don't know
<1	Refused

D7. **[ALL]** Do you do something to earn extra money that is not your main source of income?

%	n=600
34	Yes
65	No
<1	Don't know
<1	Refused

D8. **[ALL]** Do you consider yourself to be a....?

%	n=600
28	Democrat
37	Republican
29	Independent
<1	Something else (specify)
4	Don't know
2	Refused

D9. **[ALL]** How would you characterize your political views?

%	n=600
17	Very conservative
23	Somewhat conservative
29	Moderate
16	Somewhat liberal
9	Very liberal
2	None of the above/ something else
3	Don't know
1	Refused

D10. **[ALL]** 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 household's income before taxes in 2018. Was it...?

%	n=600
1	Less than \$10,000
2	\$10,000 to less than \$20,000
4	\$20,000 to less than \$30,000
8	\$30,000 to less than \$40,000
8	\$40,000 to less than \$50,000
9	\$50,000 to less than \$60,000
12	\$60,000 to less than \$75,000
17	\$75,000 to less than \$100,000
14	\$100,000 to less than \$125,000
8	\$125,000 to less than \$150,000
5	\$150,000 to less than \$200,000
5	\$200,000 or more
1	Don't know
6	Refused

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 Indiana, contact Ambre Marr, Advocacy, AARP Indiana at 317-423-7101 or amarr@aarp.org. For more information on the methodology or the survey, contact Jennifer Sauer at 202-434-6207 or jsauer@aarp.org. View this summary at www.aarp.org/INSaves and other AARP research at <http://aarp.org/research>.