

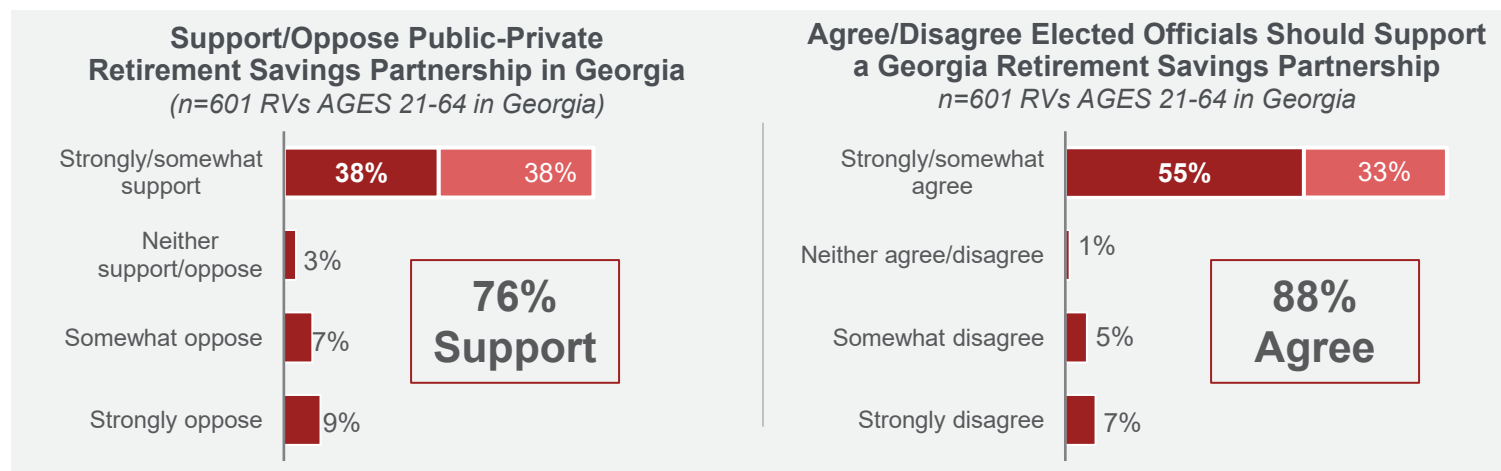
Georgia Voters Want to Save for Retirement

Results of an AARP Poll



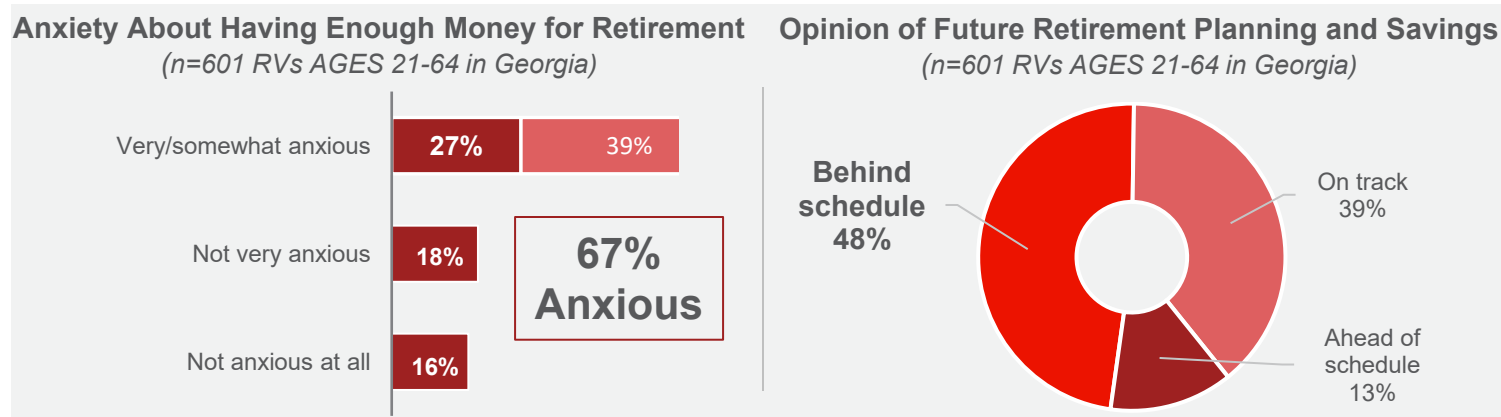
Georgia Voters Support a Public-Private Managed Retirement Savings Partnership

Across political parties (Republican: 68%; Independent: 75%; Democrat 87%), a majority of registered voters in Georgia support a state-facilitated, privately managed option with more than one in three reporting strong support. Likewise, most voters across party lines agree that state elected officials should support legislation that makes it easier for workers to save for retirement. (Republican: 83%; Independent: 87%; Democrat: 92%).



Georgia Registered Voters Feel Anxious and Behind Schedule About Retirement

Registered voters in Georgia ages 21 to 64 do not feel financially prepared for retirement. Most (89%) ages 35 and older wish they had more money saved for retirement and half (50%) of younger voters do not think they will be able to save enough money for their retirement years. Two-thirds of all voters in Georgia feel anxious about having enough money to live comfortably through their retirement years and nearly half feel behind schedule for planning and saving for retirement.



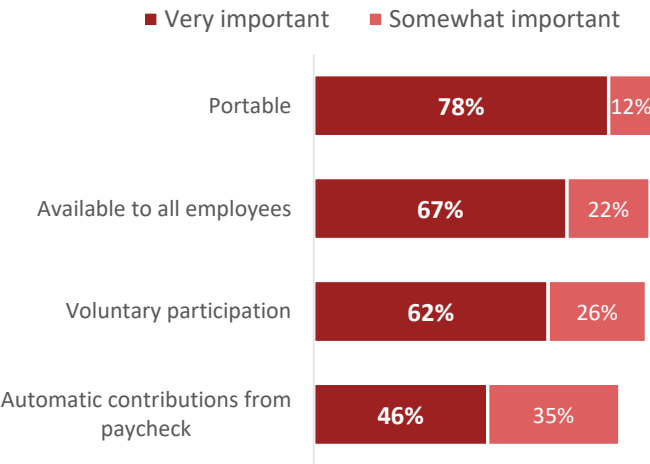
Cost-of-living and healthcare expenses can make affording retirement a challenge for many workers. Indeed, the majority of voters (84%) **are concerned about increases in their cost-of-living expenses** reducing their standard of living (Very: 50%; Somewhat: 35%). In addition, **two in five are not confident they will have enough money** to cover healthcare expenses in their retirement years (not very: 24%; not at all: 16%). And as taxpayers, most (79%) **are concerned** (Very: 45%; Somewhat: 33%) that some Georgians have not saved enough for retirement and could end up relying on public assistance programs.

Workplace Retirement Savings Option Features are Important to Georgia Registered Voters

Voters ages in this survey show they understand that a sound workplace retirement savings option should include key features such as portability, small business employee access, voluntary participation, and automatic deduction.

Nearly all say it is important to them that a retirement savings option be transferrable from one job to another, and more than three-quarters say this is a *very* important feature. Voters also think it is important that a retirement savings option will be available to all employees without a way to save for retirement at work, including small business employees – two-thirds say this feature is very important. A public-private retirement savings option that is voluntary and participants are not required to contribute is a *very* important feature, as is one that includes an automatic payroll deduction opportunity.

Importance of Key Features of Georgia Workplace Retirement Savings Option
(n=601RVs AGES 21-64 in Georgia)

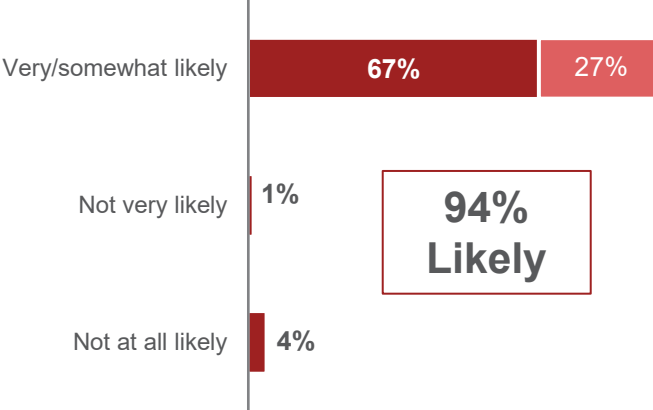


Georgia Voters Believe It Is *Very Important* to Save for Retirement While Working

More than half (about 55 percent) of the Georgia private sector employees (roughly 2,074,001) work for an employer that does not offer a retirement savings plan.¹ Moreover, small businesses with fewer than 100 employees are less likely to offer a retirement savings plan than larger businesses. Data from this survey shows that nearly all (87%) registered voters in the Georgia ages 21 to 64 believe it is *very* important to be able to save for retirement while working.

Nearly one in five (18%) Georgia registered voters in this survey say their employer does not offer a retirement savings plan and nearly all of them would take advantage of a way to save for retirement at work if offered.


Likelihood of Taking Advantage of Way to Save for Retirement at Work if Employer Offered
(n=76 RVs AGES 21-64 in Georgia with no access to an employer retirement savings plan)



DEMOGRAPHICS: n=601 registered voters in the Georgia. Age: 21-34: 34%; 35-49: 32%; 50-64: 35%. Gender: Male: 47%, Female: 53% Employment Status: Part-time: 14% (includes 6% self-employed); Full-time: 76% (includes 17% self-employed); Unemployed and Looking for work: 10%. Race/Ethnicity: Black or African American: 36%; Hispanic/ Spanish origin: 5%; White: 58%; Income: Less than \$50K: 35%; \$50K-less than \$100K: 29%; \$100K+: 29%.

METHODOLOGY: The AARP survey was conducted among 601 registered voters age 21-64 residing on the Georgia from January 18 thru February 2, 2023.. Respondents were screened for registered voter status. Margin of error is +/- 4 percent. All data are weighted by age, gender, and race/ethnicity according to the 2023 state voter database statistics for Georgia. Percentages may not add up to 100% due to rounding and the non-reporting of 'not sure' to each data point reported in this summary because they are less than 5 percent.

¹ AARP Public Policy Institute (2022) Fact Sheet: Georgia Payroll Deduction Retirement Programs Build Economic Security <https://www.aarp.org/ppi/state-retirement-plans/retirement-savings-gap/>



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This summary and the topline results can be found at www.aarp.org/GASaves