



Insured Retirement Institute

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Nearly Half of All Workers Would Opt for Guaranteed Income for Life

*EBRI Retirement Confidence Survey Illustrates Need to Fill
Critical Retirement Savings Void*

WASHINGTON, D.C. – The Employee Benefit Research Institute (EBRI) today released the findings of its 2010 Retirement Confidence Survey (RCS). Marking the 20th fielding of the survey, the most recent findings spotlight a continued decline in overall retirement preparedness, with nearly 3 in 20 workers saying they have less than \$1,000 in savings. And, while worker confidence in having an adequate financial footing for retirement appears to have stabilized, less than half of the respondents have thought about how much money they will need to save in order to retire comfortably.

The survey also found that nearly half of all workers would consider a financial product or select a retirement plan option that pays them guaranteed income for life. A strong 46% of workers indicated that they were either very likely, or somewhat likely, to turn to a guaranteed income product. Another 14% of retirees have already turned to these guaranteed products to provide income throughout their golden years.

“While worker confidence in being able to enjoy a financially secure retirement appears to be gaining strength, EBRI’s study shows that there is a critically inadequate level of retirement savings and preparedness,” said Insured Retirement Institute President and CEO Cathy Weatherford. “I urge all Americans to rethink their retirement savings strategy and develop a holistic savings plan that will help make a secure retirement possible. With the growing interest by workers to secure lifetime income, the value of guaranteed investment strategies has never been more apparent.”

The EBRI 2010 Retirement Confidence Survey can be found at www.ebri.org



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Consumers looking for retirement planning resources can find information, tips and interactive tools online at www.IROnline.org

About the Insured Retirement Institute: The Insured Retirement Institute (IRI) is a not-for-profit organization and is the authoritative source of all things pertaining to annuities, insured retirement strategies and retirement planning. IRI exists to vigorously promote consumer confidence in the value and viability of insured retirement strategies, bringing together the interests of the industry, financial advisors and consumers under one umbrella. IRI's mission is to: encourage industry adherence to highest ethical principles; promote better understanding of the insured retirement value proposition; develop and promote best practice standards to improve value delivery; and to advocate before public policy makers on critical issues affecting insured retirement strategies. Visit www.IROnline.org to experience the new, vast resources of the new Insured Retirement Institute for yourself.

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