

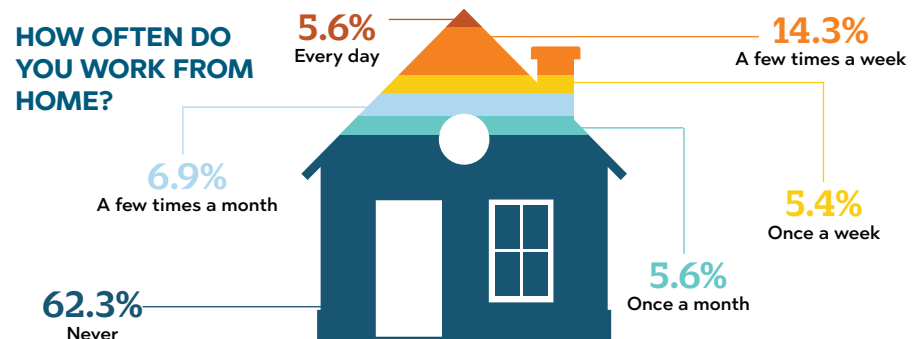
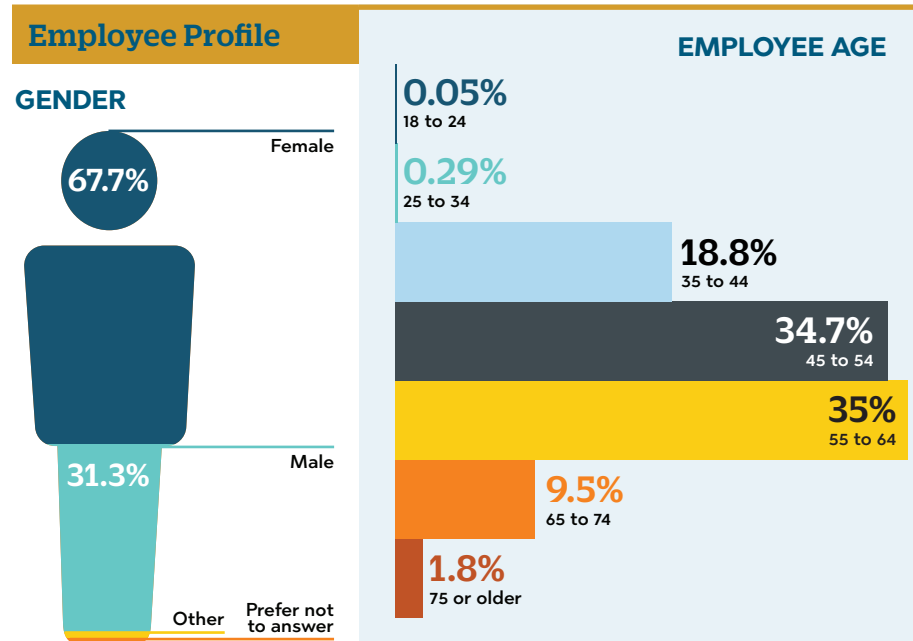
# 2022 Retirement & Savings Survey

Readiness Segment | Active Employees Age 36 and Over

6,282 Responses (22.1% Response Rate)

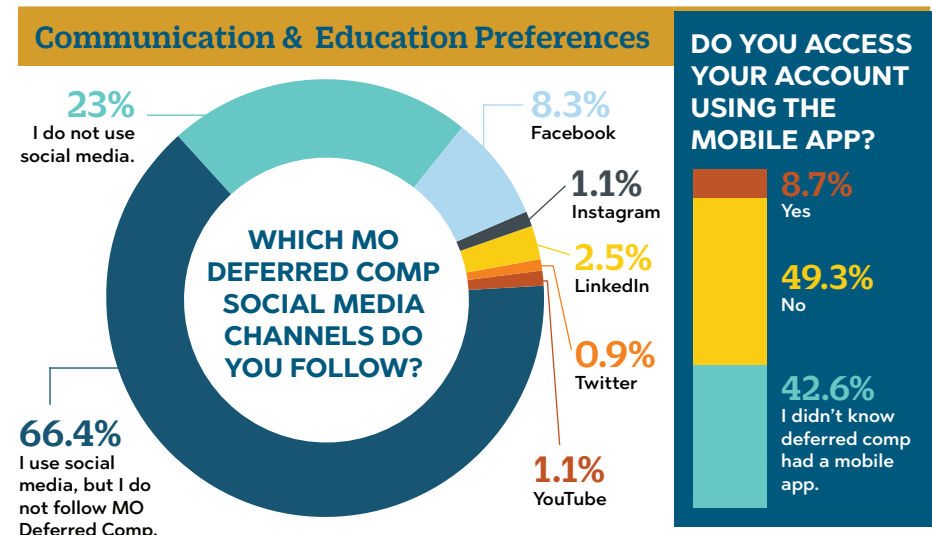


Retirement Savings, Simplified



### CURRENT STATE AGENCY OF WORK

Corrections	14.9%	Insurance, Financial Institutions & Professional Registration	1.7%
Social Services	13.7%	Public Defender	1.3%
Judiciary	9.7%	MOSERS	0.9%
Higher Education	8.4%	Agriculture	0.9%
Mental Health	7.7%	Economic Development	0.8%
Health and Senior Services	5.3%	Attorney General's Office	0.7%
Public Safety	4.8%	MPERS	0.5%
Elementary & Secondary Education	4.6%	Legislature	0.4%
Transportation (MoDOT)	4.3%	Lottery	0.4%
Other	3.6%	Secretary of State	0.3%
Natural Resources (DNR)	3.5%	State Auditor Office	0.2%
Conservation	3.4%	Governor	0.1%
Office of Administration	3.3%	Treasurer's Office	0.1%
Labor & Industrial Relations (DOLIR)	2.4%	Lt. Governor	0.0%
Revenue	2.2%		



# 2022 Retirement & Savings Survey

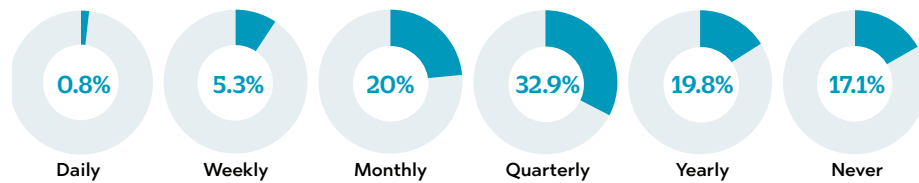
Readiness Segment | Active Employees Age 36 and Over

6,282 Responses (22.1% Response Rate)



Retirement Savings, Simplified

## FREQUENCY OF VISITS TO MO DEFERRED COMP'S WEBSITE



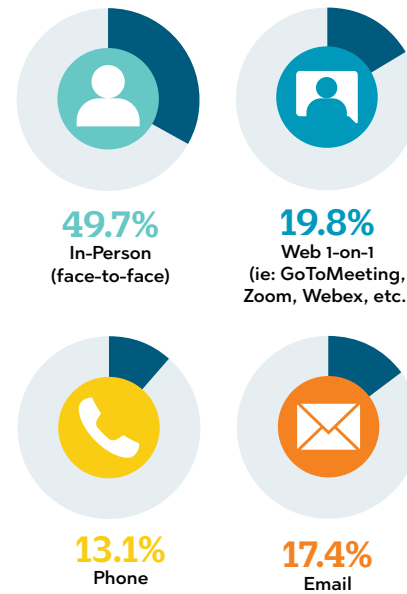
## PREFERRED METHOD OF PLAN INFORMATION

- 1 Email (84.3%)
- 2 Print or Mail (23.6%)
- 3 Text Message (15.6%)
- 4 Individual Appointment (12.4%)
- 5 Website Article (10.6%)
- 6 Phone Call (4%)
- 7 Social Media (2.8%)
- 8 Other (1.3%)

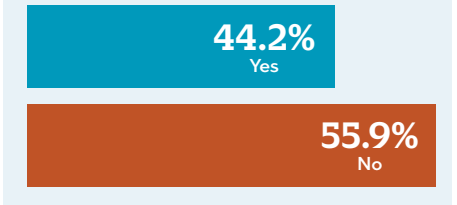
## PREFERRED PRESENTATION FORMAT

- 1 Short Online Videos (32.3%)
- 2 Online Webinar (23.2%)
- 3 Live, in-person group seminar (22.5%)
- 4 I prefer an individual meeting over group presentations. (22%)

## PREFERRED TYPE OF MEETING WITH A FINANCIAL EDUCATION PROFESSIONAL



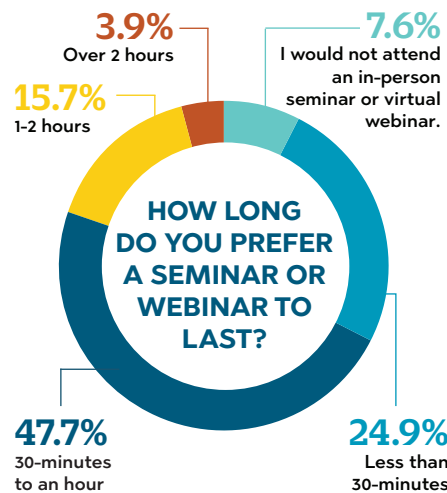
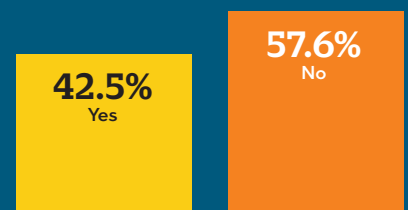
## HAVE YOU MET WITH A MO DEFERRED COMP FINANCIAL EDUCATION PROFESSIONAL IN THE PAST?



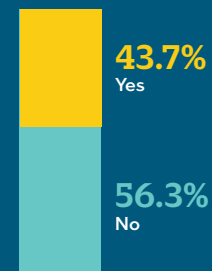
## HOW DO YOU PREFER TO LEARN ABOUT A TOPIC?

- 1 Speak to an expert (38.7%)
- 2 Watch a video (31.4%)
- 3 Read an article (27%)
- 4 Other (2.9%)

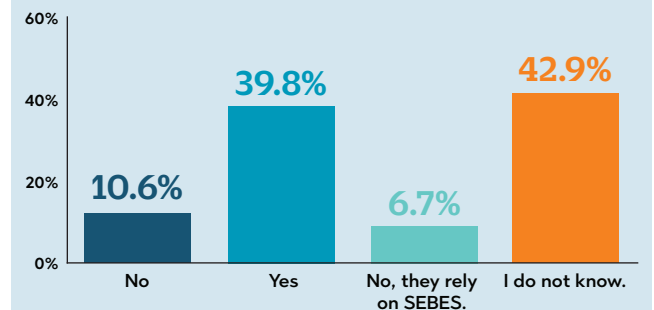
## HAVE YOU ATTENDED A MO DEFERRED COMP PRESENTATION IN THE PAST?



## HAVE YOU WATCHED A DEFERRED COMP VIDEO?



## DOES YOUR AGENCY HOST NEW EMPLOYEE ORIENTATIONS TO REVIEW STATE BENEFITS AND WORKPLACE DETAILS?



# 2022 Retirement & Savings Survey

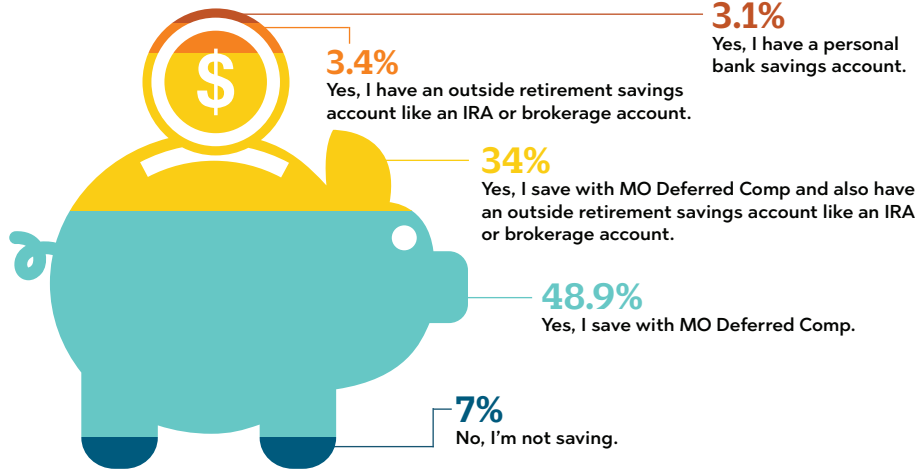
Readiness Segment | Active Employees Age 36 and Over

6,282 Responses (22.1% Response Rate)



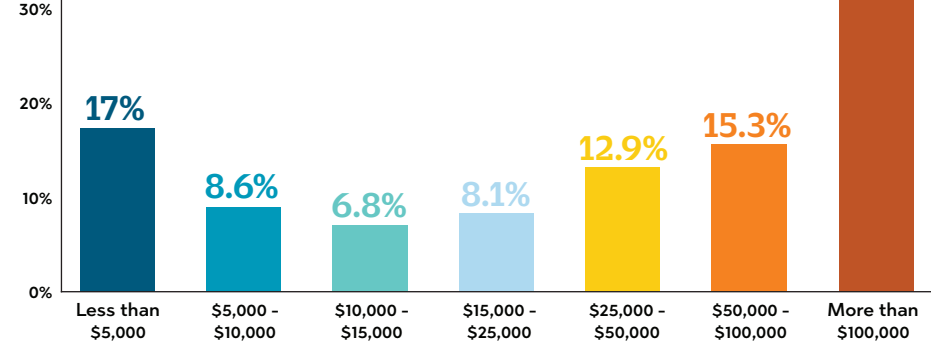
Retirement Savings, Simplified

## Financial Status & Retirement Planning

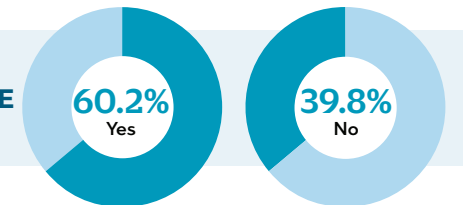


### ARE YOU CURRENTLY SAVING FOR RETIREMENT?

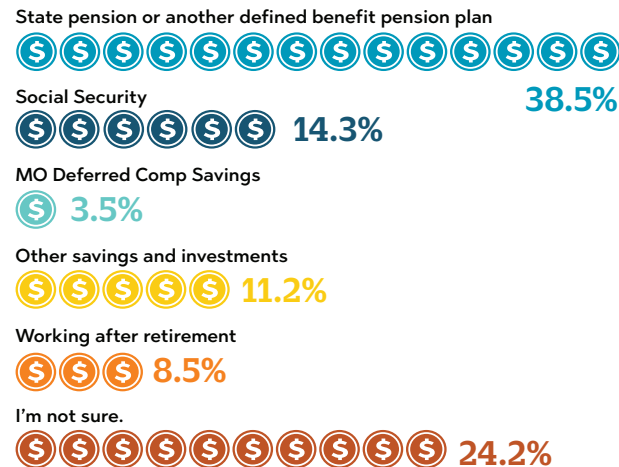
## APPROXIMATELY HOW MUCH MONEY DOES YOUR HOUSEHOLD HAVE SAVED IN ALL OF YOUR RETIREMENT ACCOUNTS?



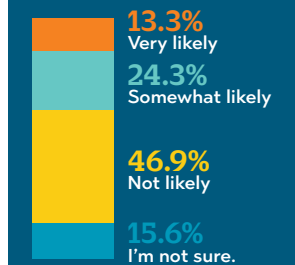
## WOULD YOU SIGN UP FOR AN AUTOMATIC SAVINGS INCREASE FEATURE IF AVAILABLE?



## HIGHEST EXPECTED SOURCE OF INCOME IN RETIREMENT



## HOW LIKELY IS IT THAT YOU WILL BE PROVIDING FINANCIAL SUPPORT FOR FAMILY MEMBERS IN RETIREMENT?



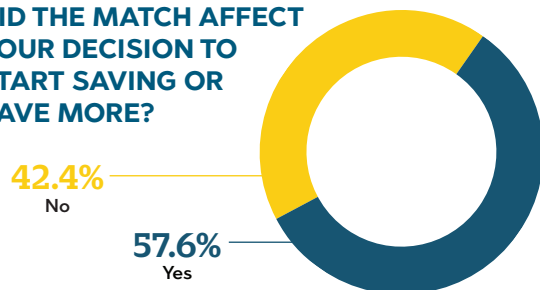
## HAVE YOU CALCULATED HOW MUCH YOU SHOULD BE SAVING FOR RETIREMENT?



## PREFERRED WAY TO LOG INTO YOUR DEFERRED COMP ACCOUNT

- Employee Self-Service (ESS) Portal (50.6%)
- MO Deferred Comp Website (31.5%)
- I do not access my account online. (10.2%)
- I do not have a MO Deferred Comp account. (4.5%)
- MO Deferred Comp Mobile App (2.3%)
- SEBES (0.9%)

## DID THE MATCH AFFECT YOUR DECISION TO START SAVING OR SAVE MORE?



# 2022 Retirement & Savings Survey

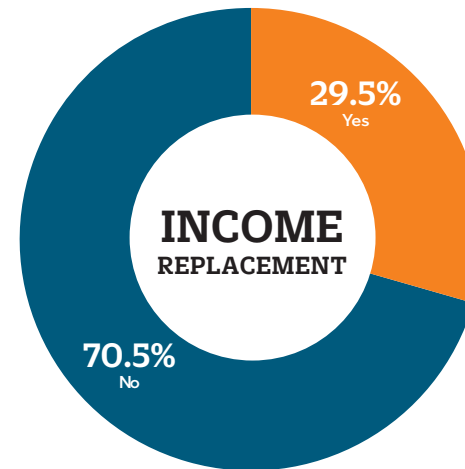
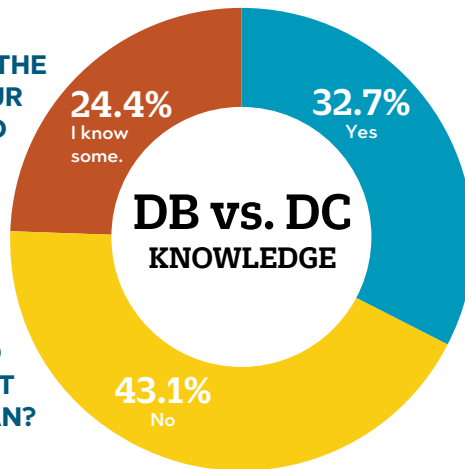
Readiness Segment | Active Employees Age 36 and Over

6,282 Responses (22.1% Response Rate)



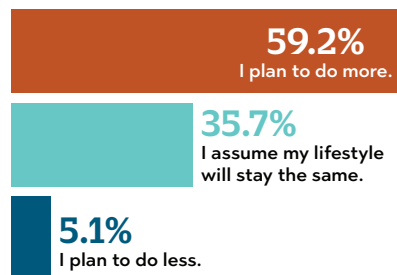
Retirement Savings, Simplified

**DO YOU UNDERSTAND THE DIFFERENCE BETWEEN YOUR MOSERS OR MPERS DEFINED BENEFIT PENSION (A PLAN THAT PAYS YOU A FIXED MONTHLY RETIREMENT INCOME PAYMENT FOR LIFE AS LONG AS YOU MEET CERTAIN AGE AND SERVICE REQUIREMENTS) AND THE MO DEFERRED COMP RETIREMENT SAVINGS PLAN?**

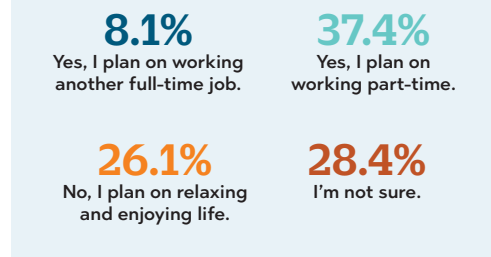


**DO YOU KNOW WHAT PERCENTAGE OF YOUR INCOME IN RETIREMENT WILL COME FROM YOUR DEFINED BENEFIT PENSION AND SOCIAL SECURITY BENEFITS AND HOW MUCH YOU'LL HAVE TO SAVE NOW TO MAKE UP FOR YOUR SHORTAGE OF INCOME?**

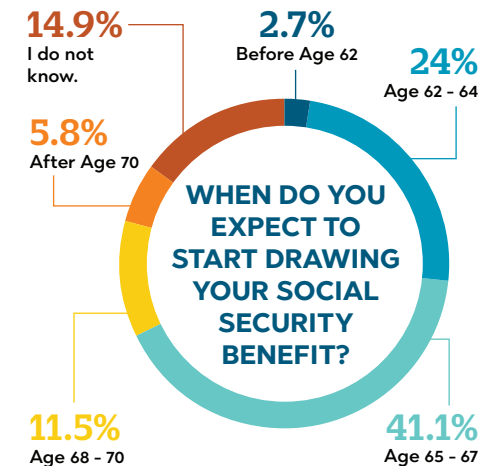
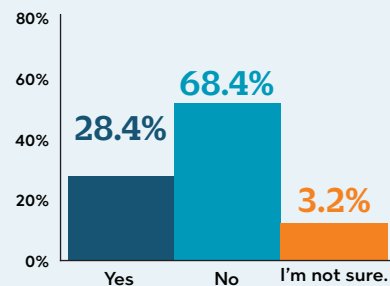
## EXPECTED LIFESTYLE IN RETIREMENT



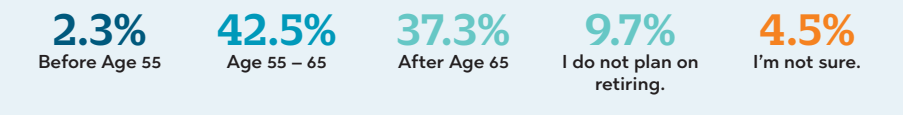
## WORKING AFTER RETIREMENT



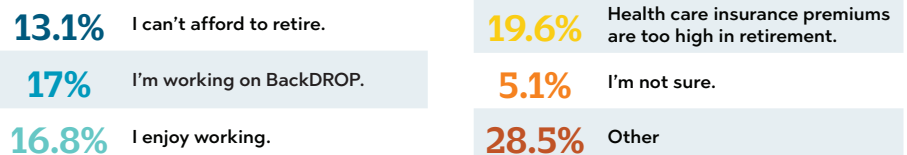
## ARE YOU CURRENTLY ELIGIBLE TO RETIRE?



## REALISTICALLY, AT WHAT AGE WOULD YOU LIKE TO RETIRE?



## WHY HAVE YOU DELAYED YOUR RETIREMENT?



# 2022 Retirement & Savings Survey

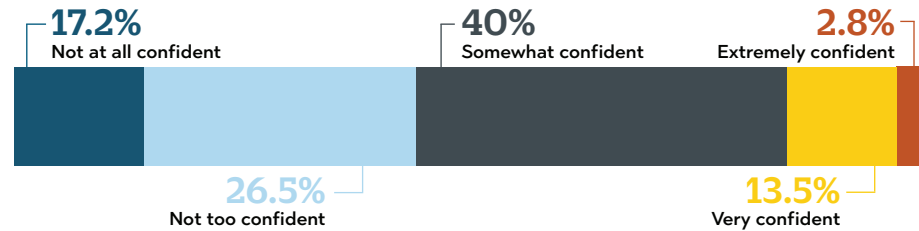
Readiness Segment | Active Employees Age 36 and Over

6,282 Responses (22.1% Response Rate)



Retirement Savings, Simplified

## HOW CONFIDENT ARE YOU THAT YOU ARE SAVING ENOUGH MONEY TO BE FINANCIALLY PREPARED FOR RETIREMENT?



## PREFERRED WAY TO WITHDRAW YOUR RETIREMENT SAVINGS

- 1 I'm not sure. (45.8%)
- 2 Reoccurring, automatic installment payments; like a paycheck (32.8%)
- 3 Partial withdrawals as needed (13.4%)
- 4 Applying the 4% withdrawal rule (3.8%)
- 5 Lump-sum withdrawal; all-at-once (3.5%)
- 6 Use the money to purchase an annuity (0.7%)

## DO YOU CURRENTLY USE, OR HAVE YOU USED, A FINANCIAL ADVISOR? (NOT INCLUDING MO DEFERRED COMP FINANCIAL EDUCATION PROFESSIONALS)

