

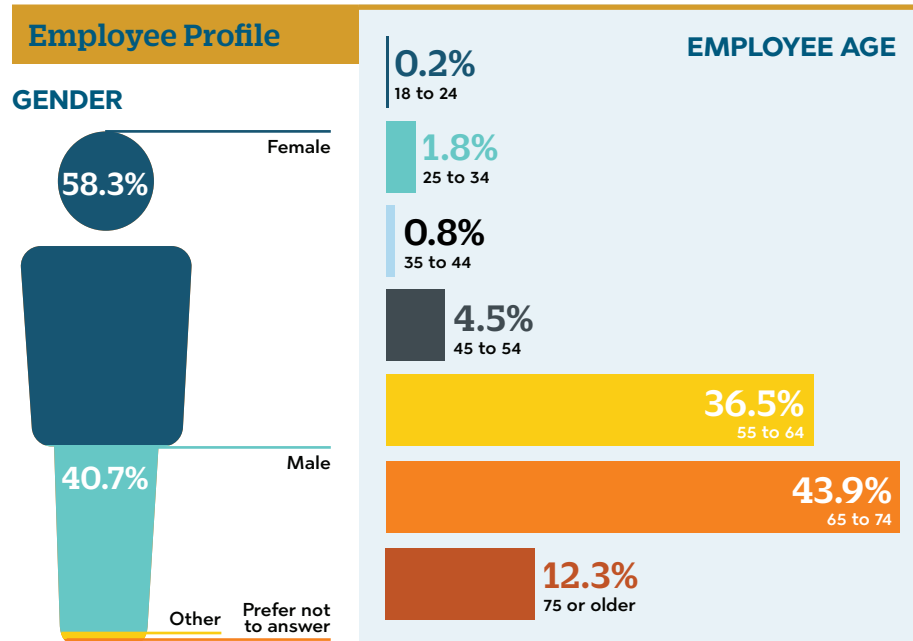
2022 Retirement & Savings Survey

Retiree Segment | Terminated Employees Age 47 and Over

2,407 Responses (18.23% Response Rate)



Retirement Savings, Simplified



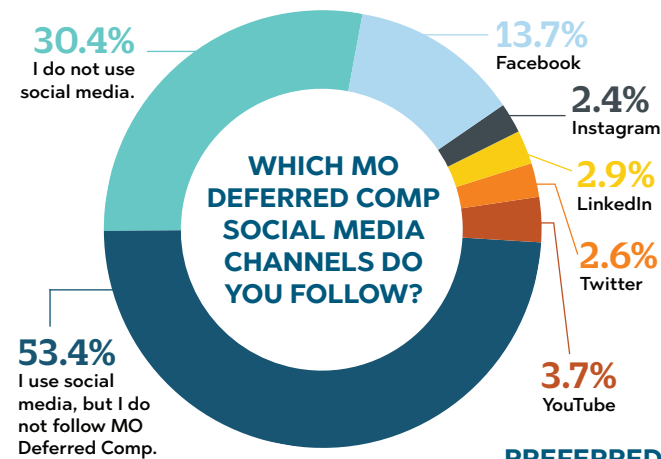
PAST STATE AGENCY OF WORK

Social Services	13.1%	Higher Education	3.8%	Legislature	1.4%
Mental Health	10.2%	Office of Administraion	3.5%	MPERS	1.1%
Corrections	9.7%	Natural Resources (DNR)	3.4%	MOSERS	0.8%
Transportation (MoDOT)	7.4%	Revenue	2.4%	Public Defender	0.8%
Judiciary	6.9%	Labor & Industrial Relations (DOLIR)	2.3%	Governor	0.5%
Health and Senior Services	6.9%	Other	2.2%	Secretary of State	0.4%
Public Safety	6.2%	Agriculture	1.6%	Attorney General's Office	0.4%
Elementary & Secondary Education	4.7%	Insurance, Financial Institutions & Professional Registration	1.5%	Lottery	0.4%
Conservation	4.1%			Lt. Governor	0.2%
Economic Development	3.9%			State Auditor Office	0.2%
				Treasurer's Office	0.1%

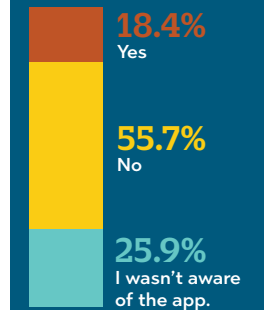
LENGTH OF EMPLOYMENT



Communication & Education Preferences



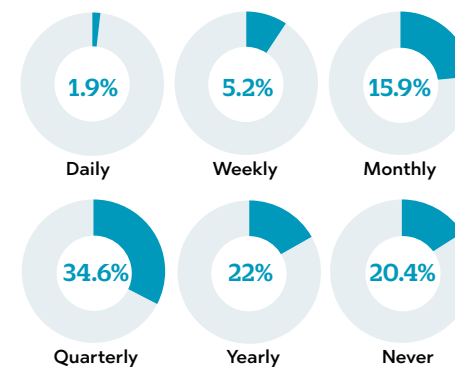
DO YOU ACCESS YOUR ACCOUNT USING THE MOBILE APP?



PREFERRED METHOD OF PLAN INFORMATION

- 1 Email (73.1%)
- 2 Print or Mail (38.6%)
- 3 Text Message (15.2%)
- 4 Website Article (8.6%)
- 5 Individual Appointment (6.5%)
- 6 Phone Call (6.2%)
- 7 Social Media (3.5%)
- 8 Other (1.6%)

FREQUENCY OF VISITS TO MO DEFERRED COMP'S WEBSITE



2022 Retirement & Savings Survey

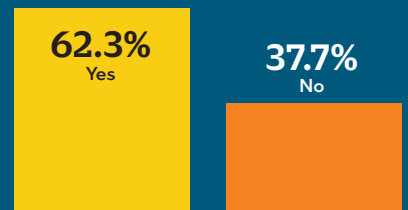
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HAVE YOU ATTENDED A MO DEFERRED COMP PRESENTATION IN THE PAST?



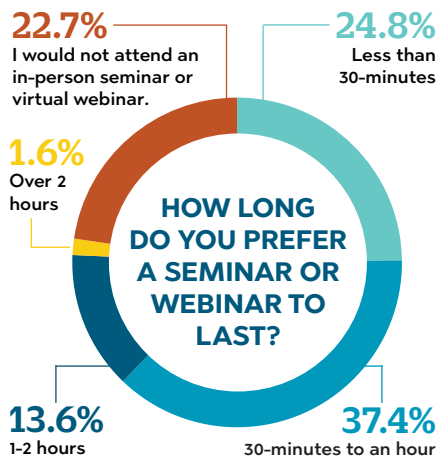
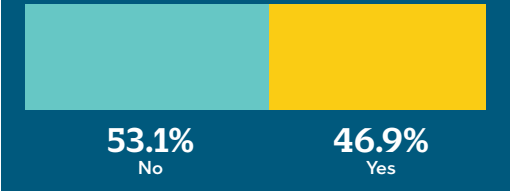
PREFERRED PRESENTATION FORMAT

- 1 Short Online Videos (42%)
- 2 I prefer an individual meeting over group presentations. (20.6%)
- 3 Online Webinar (19.7%)
- 4 Live, in-person group seminar (17.7%)

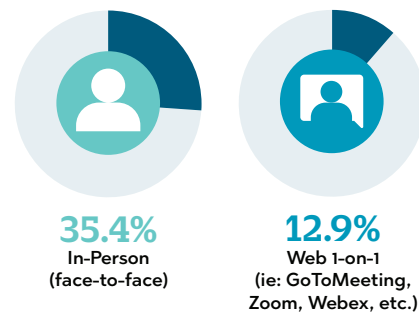
PREFERRED WAY TO LEARN ABOUT A TOPIC

- 1 Read an article (46.4%)
- 2 Speak to an expert (30%)
- 3 Watch a video (21.7%)
- 4 Other (1.9%)

HAVE YOU WATCHED A DEFERRED COMP VIDEO?

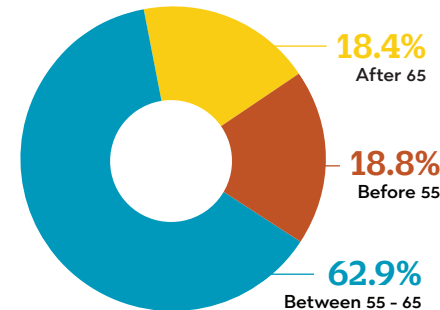


PREFERRED TYPE OF MEETING WITH A FINANCIAL EDUCATION PROFESSIONAL

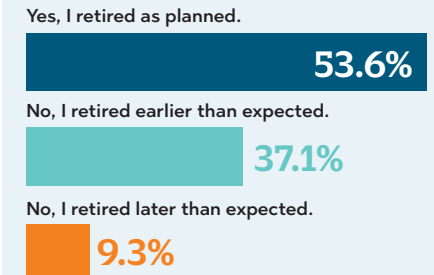


Financial Status & Retirement Planning

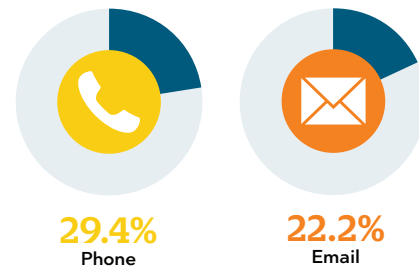
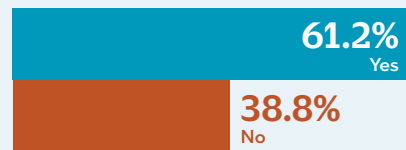
AGE AT RETIREMENT



DID YOU RETIRE WHEN YOU HAD ORIGINALLY PLANNED?



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



REASON FOR RETIRING EARLIER THAN ORIGINALLY PLANNED

- 35.4% I wasn't happy with my job, lost my job, or my organization underwent change and influenced my decision.
- 27.7% Health and family-related issues forced me into retirement.
- 8.5% I was financially ready to retire.
- 28.4% Other

REASON FOR RETIRING LATER THAN ORIGINALLY PLANNED

- 12.1% I did not save enough before retirement and needed additional income.
- 18.2% I needed health insurance.
- 30.6% I simply enjoyed working.
- 39.2% Other

2022 Retirement & Savings Survey

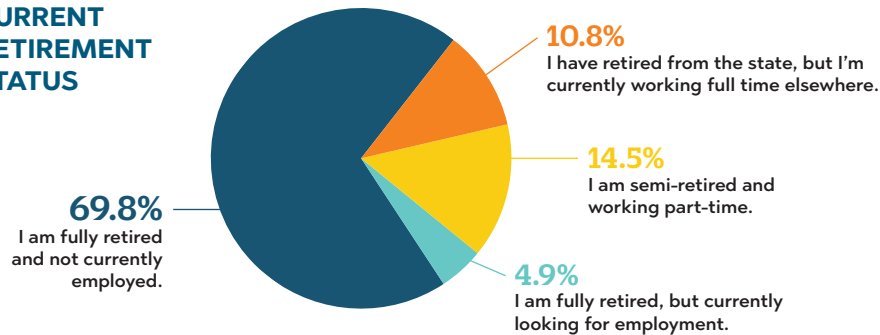
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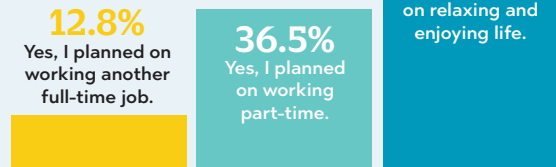


Retirement Savings, Simplified

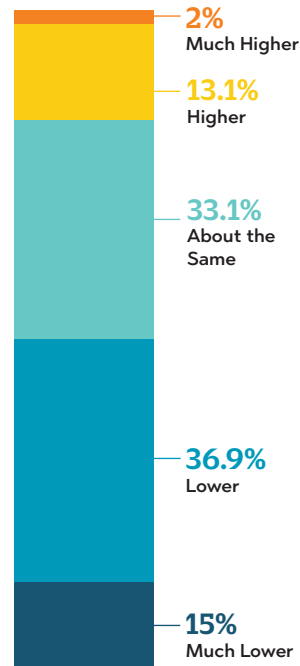
CURRENT RETIREMENT STATUS



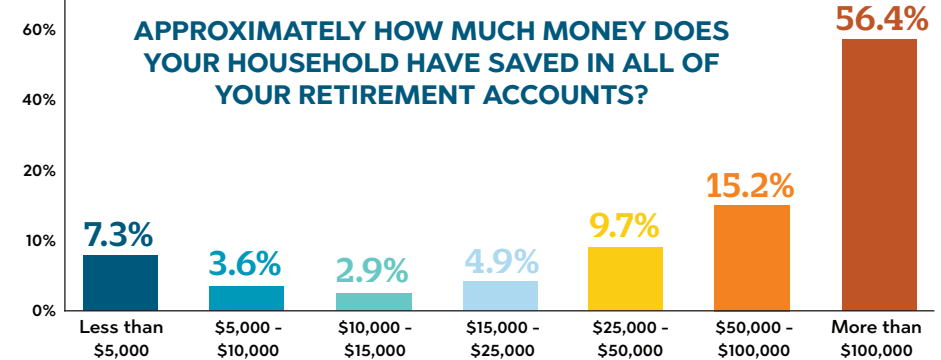
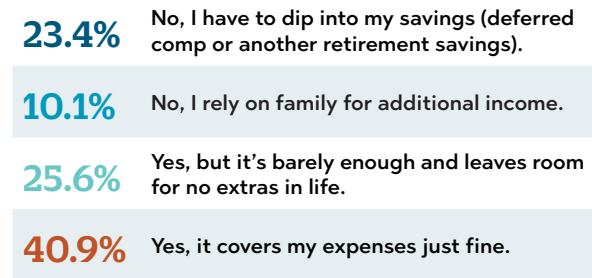
PRIOR TO RETIRING, DID YOU PLAN ON WORKING AFTER RETIREMENT?



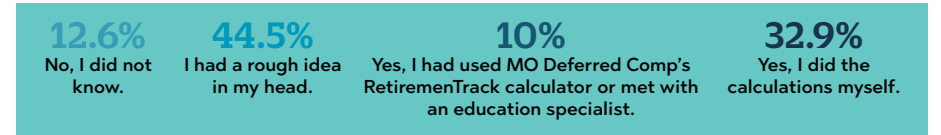
CURRENT INCOME (DEFINED BENEFIT PENSION + SOCIAL SECURITY + SAVINGS) VS. WORKING PAY



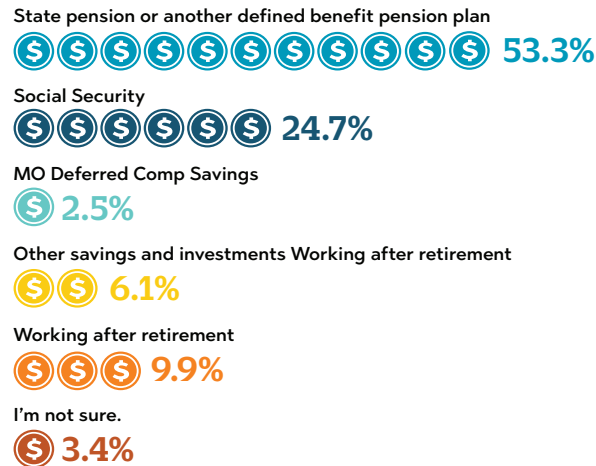
IS THE RETIREMENT INCOME YOU RECEIVE FROM YOUR DEFINED BENEFIT PENSION AND SOCIAL SECURITY ENOUGH TO COVER YOUR CURRENT BASIC LIVING EXPENSES, LIFESTYLE, AND UNEXPECTED HEALTHCARE EXPENSES?



BEFORE RETIRING, DID YOU KNOW HOW MUCH MONEY YOU WOULD NEED EACH MONTH TO LIVE COMFORTABLY ONCE RETIRED?



MAIN SOURCE OF INCOME IN RETIREMENT



PREFERRED WAY TO LOG IN A DEFERRED COMP ACCOUNT

- MO Deferred Comp Website (55.7%)
- I do not log in to my account online. (16.8%)
- Employee Self-Service (ESS) Portal (15.2%)
- I do not have a MO Deferred Comp account. (6.4%)
- MO Deferred Comp Mobile App (5.6%)
- SEBES (0.4%)

2022 Retirement & Savings Survey

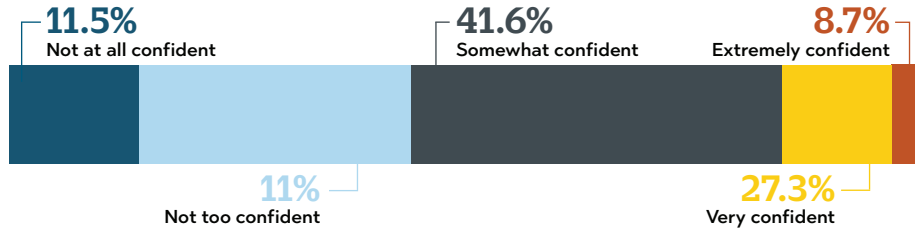
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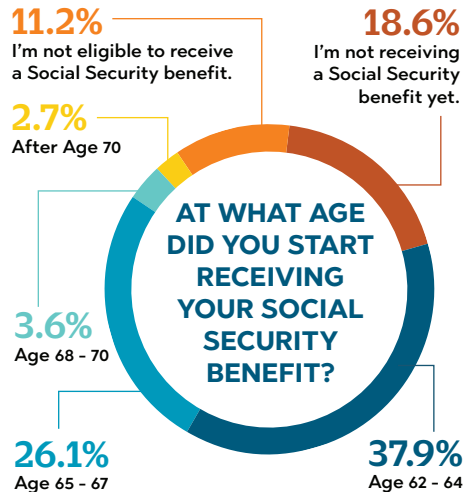
Retirement Savings, Simplified

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

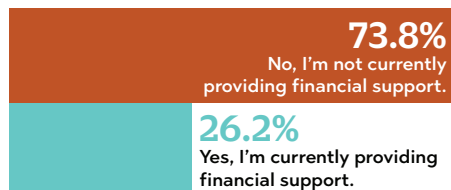


PREFERRED WAY TO WITHDRAW YOUR SAVINGS

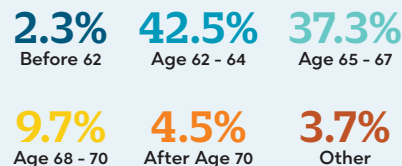
- 1 Partial withdrawals as needed (37.5%)
- 2 I'm not sure. (29.5%)
- 3 Reoccurring, automatic installment payments; like a paycheck (15.5%)
- 4 Applying the 4% withdrawal rule (9.7%)
- 5 Lump-sum withdrawal; all-at-once (6.4%)
- 6 Use the money to purchase an annuity (1.4%)



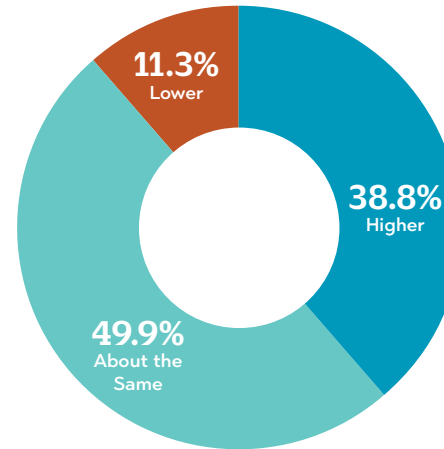
ARE YOU CURRENTLY PROVIDING FINANCIAL SUPPORT FOR FAMILY MEMBERS?



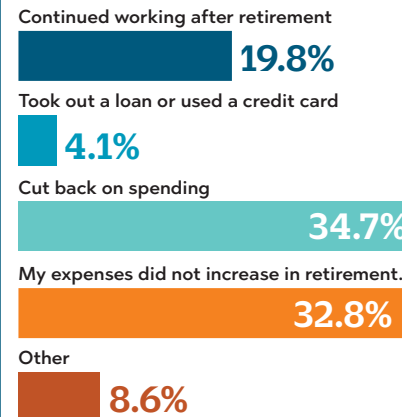
WHEN DO YOU EXPECT TO START RECEIVING YOUR SOCIAL SECURITY BENEFIT?



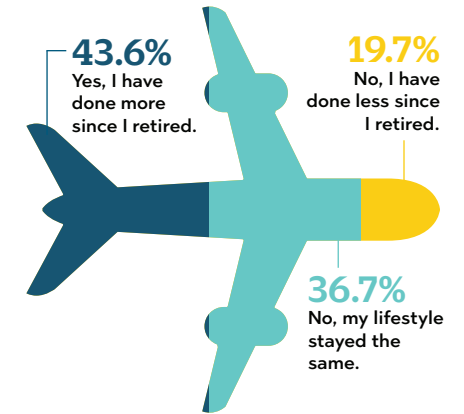
ARE YOUR EXPENSES IN RETIREMENT HIGHER, ABOUT THE SAME, OR LOWER THAN YOU EXPECTED THEM TO BE BEFORE YOU RETIRED?



HOW DID YOU COPE WITH THE INCREASE IN EXPENSES IN RETIREMENT?



HAVE YOU TRAVELED MORE, INCREASED YOUR HOBBIES OR LEISURE ACTIVITIES, OR DONE MORE THAN YOU INITIALLY EXPECTED?



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

