**Saving for Retirement Campaign Talking Points**

**Campaign Launch: July 2017**

**Key media talking points:**

* AARP and the Ad Council are launching a new “Saving for Retirement” PSA campaign to encourage more people to get the most out of their retirement savings.
* Many Americans have accomplished a lot in their lives when it comes to making their financial dreams a reality— such as saving for a child’s education, saving for family vacations, or buying a home
* The campaign encourages and empowers Americans to apply that same savvy approach for their retirement by breaking down the challenge of savings into small and immediate steps with easy-to-understand resources at AceYourRetirement.org.
* You don’t have to be wealthy or work with a professional to achieve a more financially secure future. When you know the ins and outs of your retirement savings options, you can make sure the money you do save is working harder for you.
* Visit AceYourRetirement.org, a mobile-first digital experience where users will receive personalized, simple, and actionable tips on how to jumpstart their retirement savings.
* For example:
	+ Annually increase your contributions to retirement savings, even by 1%
	+ Contribute enough to your employer-sponsored retirement plan to maximize company match, if you get one
	+ Brainstorm ideas for earning money in retirement, such as turning a hobby into a source of income, or taking on seasonal part-time work

**More About the Issue:**

* Today, many Americans households have virtually no retirement savings. This shortfall is especially critical for people in their late 40s and older, who are only years away from retirement.
* Americans know they should be focused on the long-term, with nearly 6 in 10 (58%) preferring to save for retirement over something more short-term, a vacation (40%)[[1]](#footnote-1)
* But approximately 2 in 5 households headed by people age 55-64—over 9 million households—have no retirement assets saved at all.[[2]](#footnote-2) Cultural and demographic shifts have contributed to this crisis:
	+ Retirement often used to mean counting on a company pension, but now it often means counting on your own savings. Many people in their forties and fifties have been caught in this transition.
	+ Additionally, as life expectancy grows, a retirement “nest egg” now needs to last longer than ever before.
* Although there are workplace and tax incentives to encourage retirement savings, many people are currently not taking full advantage of the options available to them. For example, among workers with access to an employer-sponsored retirement plan, more than 7 million don’t participate[[3]](#footnote-3)
* Furthermore, 28% of people with access to an employer-sponsored plan do not contribute enough money to reach their company match, meaning they are essentially leaving free money on the table
* There is no time to delay taking the next step in retirement planning and saving. Nearly half (48%) of recent retirees report retiring sooner than expected.[[4]](#footnote-4)
	+ Reasons for retiring earlier than expected include health problems or disability (41%), changes at the workplace such as downsizing (26%) or adult caregiving responsibilities (14%)
* Many Americans feel overwhelmed and incapable of navigating their retirement saving options, but demonstrate financial savvy and accomplishments in other areas—suggesting that retirement saving may be more achievable than they give themselves credit for. According to a recent survey conducted by the Ad Council and AARP:[[5]](#footnote-5)
	+ 97% of people surveyed have accomplished a significant financial goal, such as buying a home or paying off a student loan or mortgage
	+ 92% of people report using money-saving strategies such as comparison shopping, clipping coupons, or signing up for customer rewards program
	+ But only 50% feel confident in their ability to save enough to live comfortably in retirement
	+ And nearly 1 in 4 (22%) haven’t completed at least one commonly recommended retirement saving action, such as annually increasing their contributions to their workplace retirement saving plan, or setting up automatic paycheck deductions for their contributions
* Taking steps to take control of your retirement planning could have a positive impact in many areas of your life:
	+ More than half of people in their 40s and 50s say that feeling more confident about saving for retirement would help them feel less stressed (54%)
	+ 46% would be happier knowing they are taking care of their family’s future
	+ More than a third would feel more confident tackling other goals/challenges in life (38%) and would feel better emotionally and physically (36%)

**More About the Resources:**

* All PSAs for the Saving for Retirement campaign direct to the campaign’s interactive resources at AceYourRetirement.org
* Research conducted by the Ad Council revealed that many existing retirement planning tools, such as online calculators, can actually make people feel even more anxious and ‘paralyzed’ when it comes to taking the next step. There are currently no widely available tools or resources that simply break down retirement savings and planning into personalized steps that inspire action
* That’s why the campaign has created AceYourRetirement.org, which draws on the wealth of resources available at AARP to break down retirement savings into easy, actionable steps
* While participating in the web experience, users will find a first-of-its-kind interactive “retirement coach” that provides them with the information they need to better prepare for their long-term financial security
* In just a few minutes, the interactive retirement coach guides users through a series of questions about their life, savings goals and retirement plan, and provides a personalized action plan that highlights their top three personalized action Items – the simple, practical things they can do now to save for retirement
	+ Users can also bookmark a unique link to save their Action Items and reference them in the future, or click to share the tip with a friend
	+ Users who want more information can expand to see a larger list of personalized Action Items to help them continue making progress toward a more secure financial future.
* The Action Items cover a wide range of topics for wherever the user is in their retirement savings journey, from planning a retirement budget to understanding your 401(k) options. In addition to standard financial information, the recommendations also include practical guidance such as:
	+ how to ‘practice’ living on a fixed income, so you can know if you’ve saved enough
	+ how to turn a hobby into a source of income in retirement
	+ tips for having conversations with family members about financial priorities and goals
	+ an email you can copy and paste to your company’s HR benefits manager to request an increase to your 401k contributions

**More About the Campaign:**

* The new PSAs were created pro bono by advertising agency FCB New York
* The creative will be available in TV, radio, print, outdoor and digital formats, and will run nationwide exclusively in donated media, per the Ad Council’s model
* The creative strategy was informed by research conducted by the Ad Council and FCB New York, which found that the campaign’s target audience was very resourceful when it came to getting the most out of every dollar in their day-to-day life, but were not demonstrating that same savvy when it came to getting the most out of their retirement savings
* Taking an encouraging and empowering tone, the PSAs celebrate the financial milestones and successes these savvy consumers have already aced—from home ownership, to vacation planning, to financing a child’s education—and urge them to apply that same financial know-how to get on track with their retirement savings with tips from AceYourRetirement.org
* The campaign is targeted to adults in their late 40’s and 50’s because they have an urgent need to get on track with their savings, but still have time to reap the benefits of making savvy retirement saving decisions now. That said, the campaign resources and web experience can offer valuable planning and savings tips for anyone, wherever they are in their retirement planning journey
1. Source: AARP/Ad Council survey, 2017. Conducted among employed people age 40-59 with HHI of $40-$99K [↑](#footnote-ref-1)
2. Source: NIRS analysis of 2013 Survey of Consumer Finance; http://www.nirsonline.org/storage/nirs/documents/RSC%202015/final\_rsc\_2015.pdf [↑](#footnote-ref-2)
3. 2016 EBRI analysis of the 2013 traditional CPS methodology: https://www.ebri.org/pdf/notespdf/EBRI\_Notes\_11-no12-Nov16-CPS.pdf [↑](#footnote-ref-3)
4. Source: 2017 EBRI Retirement Confidence Survey: https://www.ebri.org/pdf/briefspdf/EBRI\_IB\_431\_RCS.21Mar17.pdf [↑](#footnote-ref-4)
5. Source: AARP/Ad Council survey, 2017. Conducted among employed people age 40-59 with HHI of $40-$99K [↑](#footnote-ref-5)