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AMERICANS RE-SET RETIREMENT EXPECTATIONS

*SunAmerica Study Reports on Resilience of Americans as They Focus on
New Approach to Post-Recession Retirement*

Los Angeles, July 12, 2011 – Americans have emerged from the economic recession with a new set of expectations around the purpose, timing and funding of retirement, according to a new study sponsored by SunAmerica Financial Group in collaboration with Age Wave. The **SunAmerica Retirement Re-Set Study** is a national opinion telephone survey conducted in April 2011 by Harris Interactive among 1,001 Americans 55 and older that reports on the emotional mindset, attitudes and expectations of pre-retirees and retirees nationwide post-recession.

“While the recession clearly had a financial and emotional impact, it was very encouraging to see that three out of five Americans 55 and older have remained hopeful for their future,” said SunAmerica Financial Group President and CEO Jay S. Wintrob. “Americans are emerging from the experience with new knowledge, new discipline and have re-set their vision of an ideal retirement.

“Americans have also proven themselves to be both resilient and resourceful,” added Wintrob, noting that 81% say they have learned important lessons regarding retirement preparation in the past several years. “They are course-correcting: intending to work longer, save more, spend less, be more disciplined and adjust their lifestyle expectations.”

The study—available at www.retirementreset.com—found a significant shift in attitudes and actions since 2001, when SunAmerica conducted its initial landmark retirement study with Age Wave. The 2001 telephone study was also conducted by Harris Interactive.

Key findings about today’s pre-retirees and retirees include:

- A new outlook: Today, 54% view retirement as a new chapter in life, rather than a winding down—a significant increase over the 38% that held a similar view a decade ago.
- Retirement is being postponed: Pre-retirees say they now intend to delay retirement by five years—from 64 to 69—triggered in part by increasing longevity, as well as the recession and financial need.
- Retirement no longer means the end of work: Almost two-thirds say they would ideally like to remain productive and include some work in retirement to stay active and involved.
- Financial peace of mind is now six times more important than accumulating wealth: 82% name it their key financial goal.