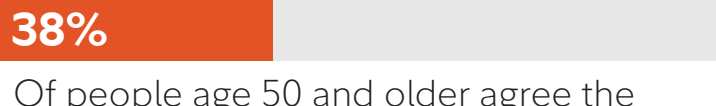


How has 2020 affected the way we look at retirement?

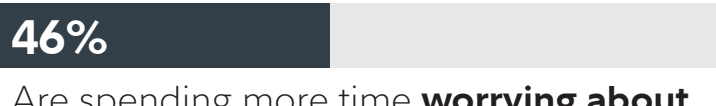
Workplace Thought Leadership



Without a doubt, 2020 was a historic year of turbulent and unprecedented change. Within the past year, the world has dealt with a global public health crisis, devastating environmental disasters, severe economic fallout and civic unrest. Everything about our lives has been affected—even retirement.



Of people age 50 and older agree the COVID-19 pandemic has permanently shifted what **retirement looks like for them.***



Are spending more time **worrying about their finances** than prior to the pandemic.*

1 out of 3 older Americans are changing when they decide to retire.‡

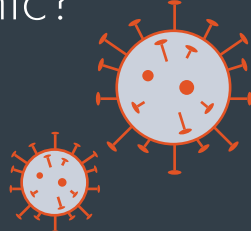
Top reasons for retiring **earlier** than expected*

1. No longer want to work or it is no longer worth it
2. Change in satisfaction derived from work
3. Concerns about working around a lot of people

Top reasons for retiring **later** than expected*

1. Financial impact of the pandemic
2. Ability to work from home/remotely
3. The need to care for others in your family

How have their goals changed as a result of the pandemic?



Spending more time with family and friends has become even more important of a retirement goal.*

The global COVID-19 pandemic has restricted the ability to **travel**, which has made it less important as a goal.

However, current retirees are more likely to view **being with family and helping others as more important** as they adapt to living in retirement in quarantine than traditional retirement goals like entertainment and buying real estate.

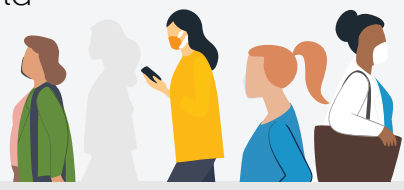
What are their financial concerns?



Of workers feel that they have not saved enough for retirement, including a third who say they have not saved anywhere near enough. Just 25% feel they have saved sufficiently.*

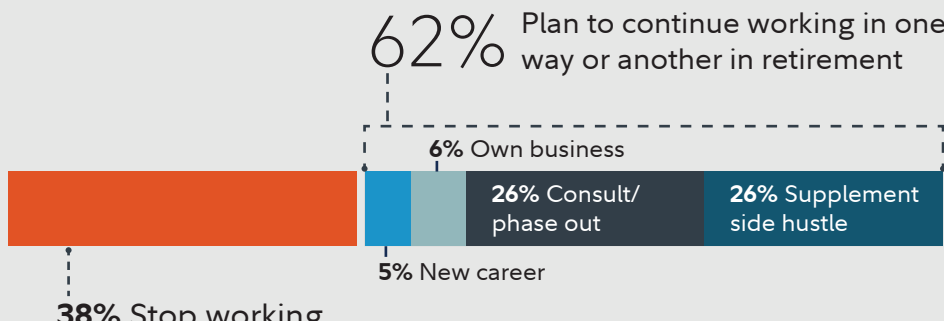
Of those that feel they have **not saved enough** for retirement include*...

- 91%** with household assets under \$100,000
- 86%** of those with lower household income
- 81%** of women



How are folks planning to support themselves in retirement?

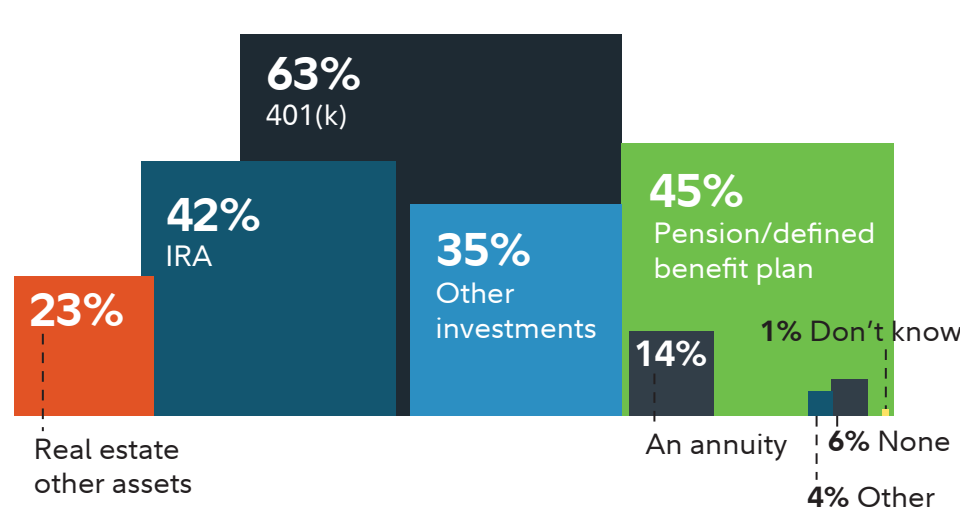
When I retire, I plan to*...



But, only **25%** actually do work. When retired, most people stay retired.*

Current retirees have several resources to support themselves in retirement. This older generation is fortunate to still have access to a very attractive financial resource that is less available to current workers: **a pension.**

Retirement Financial Sources*



Take 3 steps for a better 2021.



1. Plan what you can.

Build or review your plan of a meaningful retirement.

Understand what works for you.



2. Practice self-care.

The events of 2020 have affected us in countless ways—especially keeping us from loved ones.

However, stressful times do not have to mean time to neglect your well-being.



3. Give where you can.

The events of 2020 have affected some more severely than others.

Consider supporting others if you are able to do so.

* Greenwald Research (December 2020), Syndicated Studies: Rethinking Retirement.

‡ Fidelity Investments Retirement Planning in COVID-19 Times, November 2020. This study presents the findings of a nationwide online survey of 1,541 adults 18 years of age or older with at least one investment account. Of those, 731 are pre-retirees within 10 years of expected retirement age and 810 are individuals 10 years or more away of expected retirement age. The study was fielded from October 8-15, 2020 by Ipsos, an independent research firm not affiliated with Fidelity Investments. The results of this survey may not be representative of all adults meeting the same criteria as those surveyed for this study.

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