

PLANNING FOR YOUR RETIREMENT

Straight Facts On Financing Your Retirement

(NAPSA)—According to a recent global survey by AXA Equitable, American workers are confident, but not well-informed, about their financial outlook in retirement. For example, 60 percent of workers believe their retirement income will be sufficient, but only one in five actually knows what that income will be.

Workers' confidence may come from watching their parents live well in retirement:

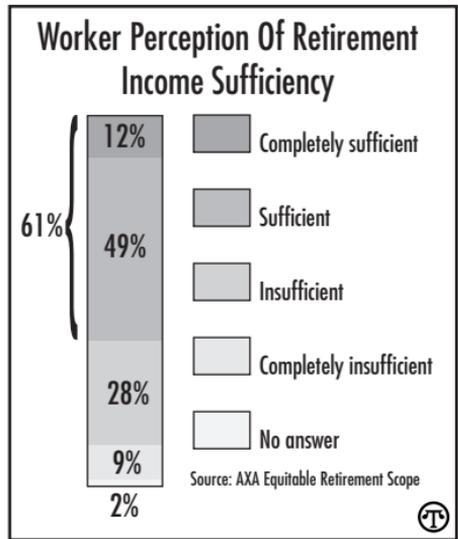
- On average, U.S. retirees receive \$4,243 in net monthly income (including Social Security, company pensions, personal assets and savings, etc.); however, the median (middle point) net monthly income is just \$463.

- 98 percent of U.S. retirees are confident with their living standard, claiming they already have everything they need.

However, with Social Security and pensions falling out of favor (about 9 in 10 believe the Social Security program is in trouble or crisis), workers are receiving a wake-up call for retirement planning. In fact, an estimated 65 percent of workers realize they will need to rely on their own savings to get them through retirement.

Of all respondents worldwide, Americans are the *least* likely to rely on government-managed retirement savings programs or to hold the government responsible for providing retirement income.

"Not only are Americans on their own for retirement financing, they're also living longer and realizing that they may need funds to last them for more than 30 years after they retire," said Ken Gelman, AXA's director of market research. "As a result, they're taking retirement savings very seriously by starting early and consult-



An estimated 61 percent of American workers believe their current income and savings will carry them through retirement.

ing trusted financial advisors."

As a result of sound advice, Americans are able to build diversified retirement portfolios.

When asked how retirement income is being secured, about two-thirds of respondents—working and retired—cited several types of assets, including IRAs, 401(k)s, investment funds and company pensions.

However, Americans are being cautious with the funds that should last a lifetime. Seventy-eight percent of workers favor investments with a modest ROI and no financial risk. Even so, Americans lead the survey in financial risk-taking.

The Retirement Scope survey was conducted by AXA, a leader in financial advice and wealth management. More than 6,900 working and retired people in 11 countries were surveyed.

For more information about the survey or retirement planning, visit www.axaonline.com.