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Realities Diverge from Dreams, AARP's Life Reimagined Survey Finds

70% of Full Time Workers Age 35-plus Hope to Retire by 65, but only 45% Believe Retiring That Soon is Realistic

WASHINGTON, DC — According to a new “life transitions” survey released by AARP’s **Life Reimagined**[®], people age 35-plus anticipate that they will not be able to retire when they hit the traditional retirement age. While 87% of those surveyed who are working full time say they want to retire someday with nearly 70% of those hoping to retire by 65, just over half don’t expect to retire by 65 or at any age. “Although this group acknowledges that they will be working longer, fewer than one in five people across the Gen Xer and Boomer demographics say the thing that motivates them to get up in the morning is going to a job that fulfills them.”

These findings are in line with the Bureau of Labor Statistics, who predict that the labor force participation among 65-74 year-olds will hit 32% by 2022, up from 20% in 2002.

“This new survey points out the differences between traditional ideals and today’s expectations of both Gen Xers and Boomers as evolving realities begin to take shape, especially when it comes to work,” said Carey Kyler, Vice President of Consumer Experience and Strategy at Life Reimagined. “And, many are feeling overwhelmed by the challenges that these new life transitions present, which is why AARP first launched Life Reimagined. People are looking for help navigating these new realities and figuring out what to do next in their careers or work.”

Fears: What’s keeping them up at night?

Besides fears about retirement, the survey found that half of people ages 35+ are “kept up at night” by financial concerns, along with:

- Nearly as many are concerned about physical health challenges (42%), about a fifth worry about relationship issues (22%) and others have worries about work (20%).
- A third feel their health will be the most important challenge they face in the next five years (34%). This is higher than the proportion who feel their most important challenge will be related to their children (13%), their work (10%), (re)discovering their purpose (9%), their home (9%), or their romantic relationships (8%).
- Over half dread having health problems (62%), losing someone they love (59%), and having less money (55%) in the next five to ten years.

Motivations: What’s getting them up in the morning?

To assess what is driving this group of Americans before and during retirement, the survey found:

- One third find spending time with friends or family gets them most excited about the day (33%).
- If money was not a factor, most would volunteer or donate to a cause (69%) and travel the world (58%).
- Most who are working full-time and want to retire some day would like to travel (85%), pursue a passion (76%), or volunteer (69%) in retirement.
- Half who are working would do a different kind of job if they could (49%). The most popular types of ideal jobs for those who would switch are doing something that helps or teaches others (30%) and doing something creative or artistic (25%).

Managing Transitions During a Longer Mid-Life Phase: How are they navigating what’s next?

The survey also touched on the challenges that life transitions bring, and how people manage them:

- Recognizing that they’ll need their money to work for them longer, 73% of respondents expect their “mid-life” phase will or may be longer than generations before.
 - In fact, just 16% of adults 35+ who are working full time believe they will be able to retire at a younger age than their parents’ generation. Nearly half (46%) say they will be older than their parents’ generation when they retire.
- When faced with a difficult situation, nearly 4 in 10 are most likely to make a plan (38%) while roughly a quarter are most likely to connect with others (26%). Fewer are most likely to withdraw from others (16%) or indulge themselves (8%).

- Major barriers to navigating transitions in life include having enough money (49%) and feeling overwhelmed (31%). About a fifth also cite not knowing where to begin (23%), finding helpful resources (21%), not having support from family and/or friends (21%), and not wanting to think about it (20%).
- 76% of adults 35+ say having enough money is a barrier of some kind (major or minor) to navigating life transitions, which can encompass a number of areas including career, financial or relationships.

View the full report [here](#).

Methodology:

The random-digit-dial telephone survey of 1,026 adults at least 35 years old was fielded by Alan Newman Research, Inc. from May 17-24, 2016. The sample, comprised of approximately 70% landline and 30% cell phones, was weighted to be representative of the U.S. population aged 35-plus. The margin of error for the full sample is +/- 3.1%. For more information, contact LifeReimagined@MBooth.com.

About Life Reimagined

Life Reimagined was launched by AARP in 2014 as a personal guidance system to help people navigate transitions, pursue their goals, dreams and purpose in life. Through groundbreaking online programs and tools, and powerful live experiences, today Life Reimagined helps people discover new possibilities in life. Begin reimagining at www.lifereimagined.org.

About AARP

AARP is a nonprofit, nonpartisan organization, with a membership of nearly 38 million that helps people turn their goals and dreams into 'Real Possibilities' by changing the way America defines aging. With staffed offices in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands, AARP works to strengthen communities and promote the issues that matter most to families such as healthcare security, financial security and personal fulfillment. AARP also advocates for individuals in the marketplace by selecting products and services of high quality and value to carry the AARP name. As a trusted source for news and information, AARP produces the world's largest circulation magazine, AARP The Magazine and AARP Bulletin. AARP does not endorse candidates for public office or make contributions to political campaigns or candidates. To learn more, visit www.aarp.org or follow @aarp and our CEO @JoAnn_Jenkins on Twitter.

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