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## **View of Retirement ‘Surprisingly Optimistic’ in Wake of Recession**

New survey from SunAmerica and Age Wave shows financial advisors, guaranteed income in demand

By [John Sullivan](#)

Americans age 55 and older have a sense of optimism and resilience when considering their retirement future, according to Larry Roth.

In an interview with AdvisorOne Tuesday to announce the results *SunAmerica Retirement Re-set Study*, Roth, president and CEO of [Advisor Group](#) (part of SunAmerica in the wake of AIG’s reorganization), said a combination of guaranteed investment options, help from financial advisors and an expectation of working past age 65 have people looking at the “retirement glass as half full.”

"It isn't all financial," Roth said. "They want to be good parents, good spouses and be a part of their communities. That spirit, combined with available products and resources, is fueling a surprisingly positive attitude, despite what they've gone through in 2008 and 2009."

The latest survey is the follow-up to a similar survey conducted by SunAmerica and Age Wave in 2001, and it identified "a significant shift in attitudes and actions" in the decade since. Among them:

- 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.

- Unexpected multi-generational family assistance has become the new retirement wild card: Pre-retirees must balance their retirement plans with the possibility of having to support aging relatives, adult children, grandchildren and siblings.

“What we’ve found is that people are more resilient as a result of what they’ve recently gone through,” Roth added. “They’ve been knocked down two or three times since our last study. As a result, they’re not frightened about getting knocked down again, and that fuels this feeling of optimism; they can handle anything that might be thrown at them.”

The "core opportunity" for advisors, according to Roth, is in sharing the results of the survey with clients, which can serve as an ice breaker to get them talking.

"We can talk all day long with clients about what they’ve saved, and their asset allocation and returns," he said. "But this really gives advisors an opportunity to get them to open up about what they’re feeling, as opposed to what clients are thinking. That can really help advisors address the issues that matter most and cement the relationship."