

# Merrill Lynch Study Shows Baby Boomers Lead Nation in Giving

*Study reveals top reasons retirees choose to give back*

[Acworth, GA](#)

By **KELSEY** (Open Post) November 12, 2015

Merrill Lynch recently released a new study titled “[Giving in Retirement: America’s Longevity Bonus](#)” that reveals an estimated \$8 trillion giving surge is expected over the next two decades due to the aging baby boomer generation, increasing life expectancy and high rates of giving among retirees. In fact, the study found retirees lead the nation in donating and volunteering, and 65 percent of those polled agree that retirement is the best time in life to give back. While retirees see a number of benefits of giving, the top three reasons why retirees in the Atlanta area give are to:

- Make a difference (82 percent)
- Gain meaning and purpose in life (62 percent)
- Express religious beliefs and stay both mentally and physically active (35 percent)

In the Atlanta area, the average amount given to charities, nonprofits and causes by retirees is \$1,412. The study shows retirees are more likely to give to local causes versus national or global causes. In addition, retirees in the Atlanta area are most likely to donate to a charity, nonprofit, or cause that supports their religious and spiritual organizations (54 percent); funds poverty relief (32 percent); and supports disaster relief (30 percent).

The study also found the following outcomes in regard to giving trends:

- **Retirement is the best time to give.** According to the report, older Americans have more time, money and skills to contribute to causes they care about than younger adults. For example, more

people age 65 plus donate money or goods than any other age group, and give the greatest amount – more than double that of younger adults.

- **Giving back redefines success.** For many retirees, giving back is a key part of their retirement. Compared to those who don't donate or volunteer, retirees who donate say that they have a stronger sense of purpose (59 percent); have higher self-esteem (57 percent); are happier (66 percent) and healthier (50 percent) than those who do not. In addition, 85 percent of retirees say they have developed new friendships through their giving and volunteer activities, which fosters important social connections.

- **Retired women are more likely to give than retired men.** 81 percent of retired women in the study said they donate in comparison to 71 percent of retired men. Because of superior longevity, women are increasingly taking control of inheritance and giving decisions, especially when it comes to family and charitable causes. Women are three times more likely to be widowed later in life, therefore they often decide when and where to pass on wealth. Among people age 55 and over, unmarried women contribute nearly half of all charitable gifts.

To read more of the report or download it, visit [www.ml.com/retirementstudy](http://www.ml.com/retirementstudy). For additional resources and content, visit [www.ml.com/retire](http://www.ml.com/retire).

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