



Study: Affluent retirees donate most time and money to charity

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Wealthy retirees are the most generous demographic, donating more time, talent and money to the causes and charities they care about, a study from Merrill Lynch has found.

Nearly all retirees with \$5m or more in investable assets donated to charity within the past 12 months (95%), while 45% volunteered their time in the past year.

The survey, carried out by Merrill Lynch and New Wave entitled “Giving in Retirement: America’s Longevity Bonus”, polled 174 respondents aged over 50 with \$5m or more in investable assets (including liquid cash and investments, but excluding primary residence).

While the majority of the general population of retirees agree that retirement is the best time in life to give back, HNW retirees are even more likely to say so, concluded Merrill Lynch. Seventy-nine percent of HNW retirees said they believe retirement is the best time to give back, compared with 61% of retirees with less than \$50,000.

In terms of their giving activities, HNW retirees are more likely to donate to educational institutions and arts and culture organizations than the general population (58% and 40%, respectively). When asked if they would prefer to have an immediate impact, even if the impact is small, or have a larger impact that may take longer to occur, HNW retirees said they would prefer to make a bigger impact, even if it may take more time (58% vs. 42% of other investors).

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