

Americans With Financial Advisors Feel Significantly More Prepared For Retirement, Optimistic about the Economy and Less Stressed

MILWAUKEE, May 23, 2017 /PRNewswire/ -- New findings from [Northwestern Mutual's Planning & Progress Study](#) revealed that Americans who receive guidance from financial advisors feel markedly more prepared for retirement. According to the data:

7 in 10 (70%) Americans with advisors said their retirement plan is designed to withstand market cycles compared to 30% of those who do not use an advisor

Nearly all those with an advisor (92%) have discussed retirement with someone relative to just half (51%) of those without an advisor

People without financial advisors are twice as likely (53%) as those with advisors (27%) to view lack of savings as an obstacle to financial security in retirement

49% of people without an advisor have taken no steps to address the possibility of outliving their savings – three times as many as those with an advisor (15%)

"As people live longer, the economy continues to fluctuate, and healthcare and other costs increase, navigating retirement planning becomes more complex and overwhelming," said Rebekah Barsch, vice president planning, Northwestern Mutual. "Working with an advisor is like having an experienced guide map out an itinerary for your retirement journey that's tailored to your unique lifestyle goals and circumstances."

The findings announced today are part of [Northwestern Mutual's 2017 Planning & Progress Study](#), an annual research project exploring Americans' attitudes and behaviors toward finances and planning. Released in multiple waves throughout the year, the Study launched in April with data on [debt](#) and the [current state of financial optimism](#), respectively.

Financial Advice - the key to confidence and the antidote to anxiety?

In addition to a heightened level of retirement readiness, Americans who work with advisors tend to feel more financially confident overall. Notably, individuals with financial advisors are almost twice as likely as those without advisors to say they feel "very financially secure" (68% vs 36%, respectively). Additionally, more than three quarters (77%) view themselves as "highly disciplined" or "disciplined" planners compared to 41% of those without an advisor. Good financial habits may be a key reason why people with advisors experience significantly less anxiety about debt, income, poor credit, and unplanned health or financial emergencies.

This optimistic outlook extends beyond personal finances:

More than half (52%) of U.S. adults with advisors think the economy will be better this year than in 2016 compared to just 39% of those without advisors

6 in 10 (59%) people with advisors believe that the American Dream is still attainable to most while only 4 in 10 (43%) of those without an advisor feel the same

And the data suggest that Americans are increasingly embracing the value of professional financial advice. This year there was incremental growth in the number of Americans with an advisor (35% up from 31% in 2016).

"Financial security is empowering," continued Barsch. "It enables you to live confidently --- with more flexibility and less stress. It's encouraging to see greater awareness for the important role that financial advisors can play, not only in retirement planning, but in financial wellness overall."

About The 2017 Northwestern Mutual Planning & Progress Study

The [2017 Planning & Progress Study](#) was conducted by Harris Poll on behalf of Northwestern Mutual and included 2,117 American adults aged 18 or older (2,117 interviews with U.S. adults age 18+ in the General Population and an oversample of 632 interviews with U.S. Millennials age 18-34) who participated in an online survey between Feb. 14 and Feb. 22, 2017. Results were weighted to Census targets for education, age/gender, race/ethnicity, region and household income. Propensity score weighting was also used to adjust for respondents' propensity to be online. No estimates of theoretical sampling error can be calculated; a full methodology is available.

About Northwestern Mutual

Northwestern Mutual has been helping families and businesses achieve financial security for 160 years. Through a distinctive, whole-picture planning approach including both insurance and investments, we empower people to be financially confident so they can live life differently. We combine the expertise of our financial professionals with a personalized digital experience to help our clients navigate their financial lives every day.

With \$250.4 billion in assets, \$28.2 billion in revenues, and more than \$1.6 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.4 million people who rely on us for life, disability income and long-term care insurance, annuities, brokerage and advisory services, trust services, and discretionary portfolio management solutions.

The company holds more than \$100 billion of client assets as a part of its wealth management company and investment services. Northwestern Mutual ranks 100 on the 2016 FORTUNE 500 and is recognized by FORTUNE® as one of the "World's Most Admired" life insurance companies in 2017.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company (NM), Milwaukee, WI (life and disability insurance, annuities, and life insurance with long-term care benefits) and its subsidiaries.

Northwestern Mutual and its subsidiaries offer a comprehensive approach to financial security solutions including: life insurance, long-term care insurance, disability income insurance, annuities, life insurance with long-term care benefits, investment products, and advisory products and services.

Subsidiaries include **Northwestern Mutual Investment Services, LLC** (NMIS) (securities), broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company® (NMWMC) (fiduciary and fee-based financial planning services), federal savings bank; and Northwestern Long Term Care Insurance Company (NLTC) (long-term care insurance).

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