Elements of Success National Survey Sheds Light on Hispanic Attitudes toward Work and Money

Northwestern Mutual-sponsored Harris Poll shows Hispanics recognize urgent need for financial plan

MILWAUKEE, Sept. 30, 2015 /PRNewswire/ -- Northwestern Mutual, a recognized leader in helping individuals and families achieve financial security, today announced the results of its *Elements of Success Survey (EOSS).* The EOSS is a research study of consumers with diverse backgrounds to better understand how Americans define happiness, success and financial accomplishment in their lives. The first phase of results reveal important findings on Hispanic attitudes.

Experience the interactive Multimedia News Release here:http://www.multivu.com/players/English/7422157-northwestern-mutual-hispanic-success/

Four in ten Hispanics describe themselves as extremely, very successful or successful in their lives right now compared to half of the general population. With most expressing a strong belief in the benefits of hard work, Hispanics also believe that they will determine their own financial success and that success must be earned. Coupled with hard work, the majority of Hispanics feel there is equal opportunity for everyone to achieve their dream of financial success, compared to less than half of the general population.

According to Christopher Meece, Director of Multicultural Market Strategy and lead for the company's efforts in the Hispanic market, "With our Elements of Success Survey, Northwestern Mutual is learning not just about the incredibly strong sense of values within the community Hispanics have, but also how optimistic they are about achieving financial success. Hispanics are seeking financial education and information to enable their financial achievements, like saving for education or owning a home. Backed by a goal-based planning approach, our Northwestern Mutual financial representatives are well-positioned to help the community achieve their financial goals – whatever they may be."

Living debt-free and reaching savings and investment goals also describe financial success for Hispanics. The leading drivers to achieving financial success are seen as being well-rounded, having a strong personal network and completing an undergraduate degree.

By their own admission, Hispanics struggle with managing their money and lack self-confidence when doing so.
A majority of Hispanics give themselves a grade of C or lower when evaluating how well they manage their money.
Seventy percent of Hispanics have not created a long-term financial plan.
One in five Hispanics feel they are at the starting line in their race to financial success -- higher than the general population.
Younger, largely Millennial Hispanics (age 18-39) are more likely to see an undergraduate degree as one of the top 3 outside influences for financial success, while those over 40 are more likely to say it is the advice of elders.

Methodology
Harris Poll conducted over 4,300 interviews in June 2015. The interviews were completed among U.S. adults age 18+ and included members of the general population.

About Northwestern Mutual
Northwestern Mutual has been helping families and businesses achieve financial security for nearly 160 years. Our financial representatives build relationships with clients through a distinctive planning approach that integrates risk management with wealth accumulation, preservation and distribution. With $230 billion in assets, $27 billion in revenues, nearly $90 billion in assets under management in our investment products and services, and more than $1.5 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to 4.3 million people who rely on us for insurance and investment solutions, including life, disability income and long-term care insurance; annuities; trust services; mutual funds; and investment advisory products and services. Northwestern Mutual is recognized by FORTUNE magazine as one of the "World's Most Admired" life insurance companies in 2015.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company, Milwaukee, WI, 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, broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company, limited purpose federal savings bank; and Northwestern Long Term Care Insurance Company.

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