

Northwestern Mutual Survey Reveals Nearly Half of Asian Americans Define Financial Security as Pinnacle of Success

MILWAUKEE, Jan. 30, 2018 /PRNewswire/ -- For Asian Americans, achieving success is rooted in financial security, according to a recent survey from [Northwestern Mutual](#). Nearly half of respondents (44 percent) defined their American Dream as *being financially secure*, second only to *having a happy family life* (47 percent).

Northwestern Mutual conducted the survey to better understand how Asian Americans view success as it relates to their families; how they define financial security; and what role finances play in their individual and family lives.

To achieve financial security, Asian Americans cite the following as having the most positive impact: saving money (62 percent), spending wisely (58 percent), paying down debt (51 percent) and having a solid foundation of financial literacy/understanding (49 percent). Leveraging these financial strategies, sixty percent of respondents said they believe their children will be better off financially than they are today.

"These results indicate the importance of saving among Asian Americans, as it enables them to feel prepared and confident when approaching each stage of life," said Vivian Chen, director of Asian market strategy at Northwestern Mutual. "We're committed to helping Asian Americans identify the strategies that work for them to leave a legacy, achieve financial security, and, through this, attain their vision of the American Dream."

Other key findings from the survey include:

- Seventy-three percent of respondents selected *saving* as a top priority to ensuring financial security.
- *Having peace of mind regarding one's financial situation* was the greatest indicator (29 percent) that one is financially secure. This was followed by *maintaining standard of living through retirement* (20 percent) and *being free of debt* (15 percent).
- Family and friends are among the top sources of financial advice and guidance: parents (34 percent), friends (30 percent) and partner/spouse (28 percent).

To find a financial advisor, please visit <https://www.northwesternmutual.com/find-a-financial-advisor/>.

*About the Research

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 501 adults. Fieldwork was undertaken between 27th October – 3rd November 2017. The survey was carried out online.

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