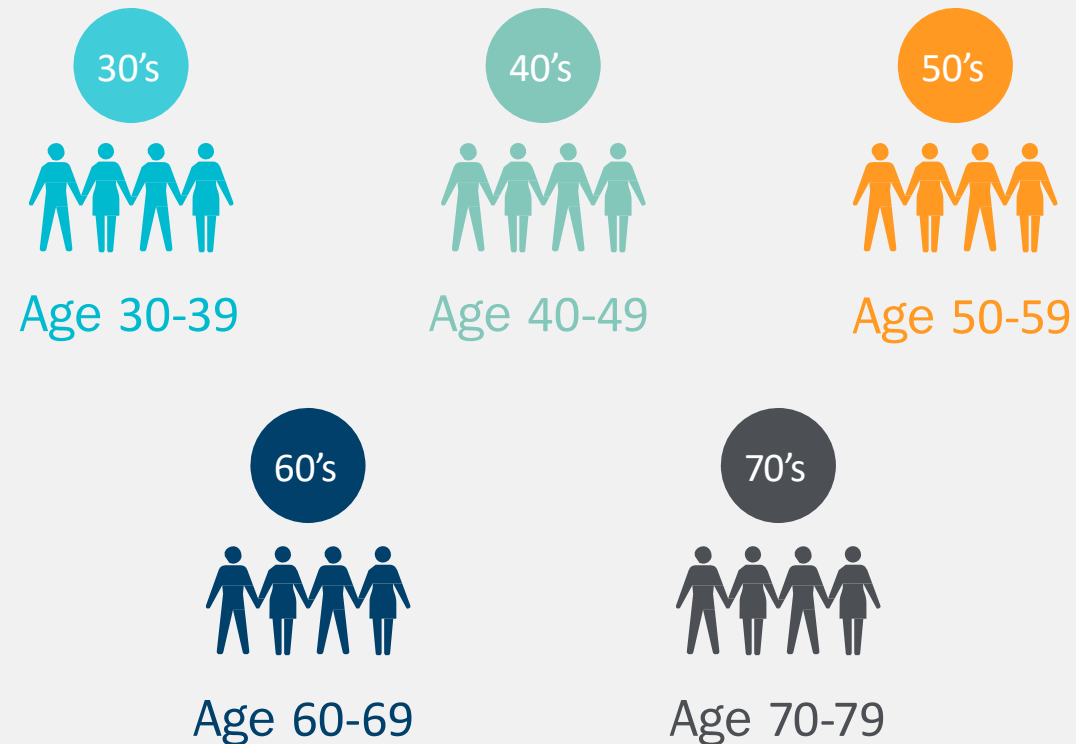




Ages,  
Stages &  
Money study

# The Five Decades

3,000+ investors aged 30-79



A new study by Ameriprise Financial, *Ages, Stages & Money*, explores how people with at least \$100,000 in investable assets manage their money and how their financial journey is shaped by age and life stage. With a focus on financial priorities, concerns, and setbacks, the survey of more than 3,000 Americans ages 30-79 reveals a striking finding: respondents across five decades of life share many similarities including a high level of financial confidence. However, there are differences among age groups when it comes to financial priorities, dictating which financial life stage they identified with.

Respondents belong to different income brackets, but through savings and investing strategies they have all accumulated at least \$100,000 in investable assets.

# A Positive Financial Picture



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Despite being in different age groups and stages of life, the majority of respondents (95 percent) are confident about their financial future. Though they share optimistic sentiments about their overall financial outlook, differences across the age groups emerge when it comes to other aspects of their financial lives including their biggest milestones.

Across the board, the majority of respondents in each decade say they are doing better financially than others their age.



79%

of people in their 30's



72%

of people in their 40's



75%

of people in their 50's



79%

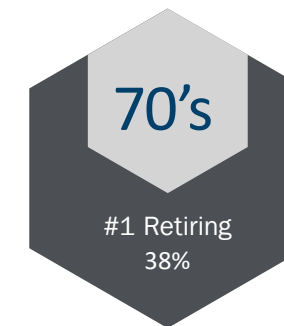
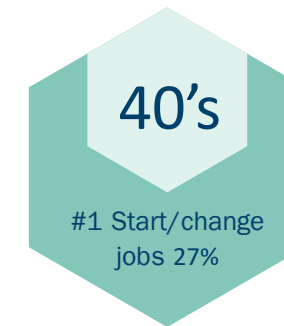
of people in their 60's



83%

of people in their 70's

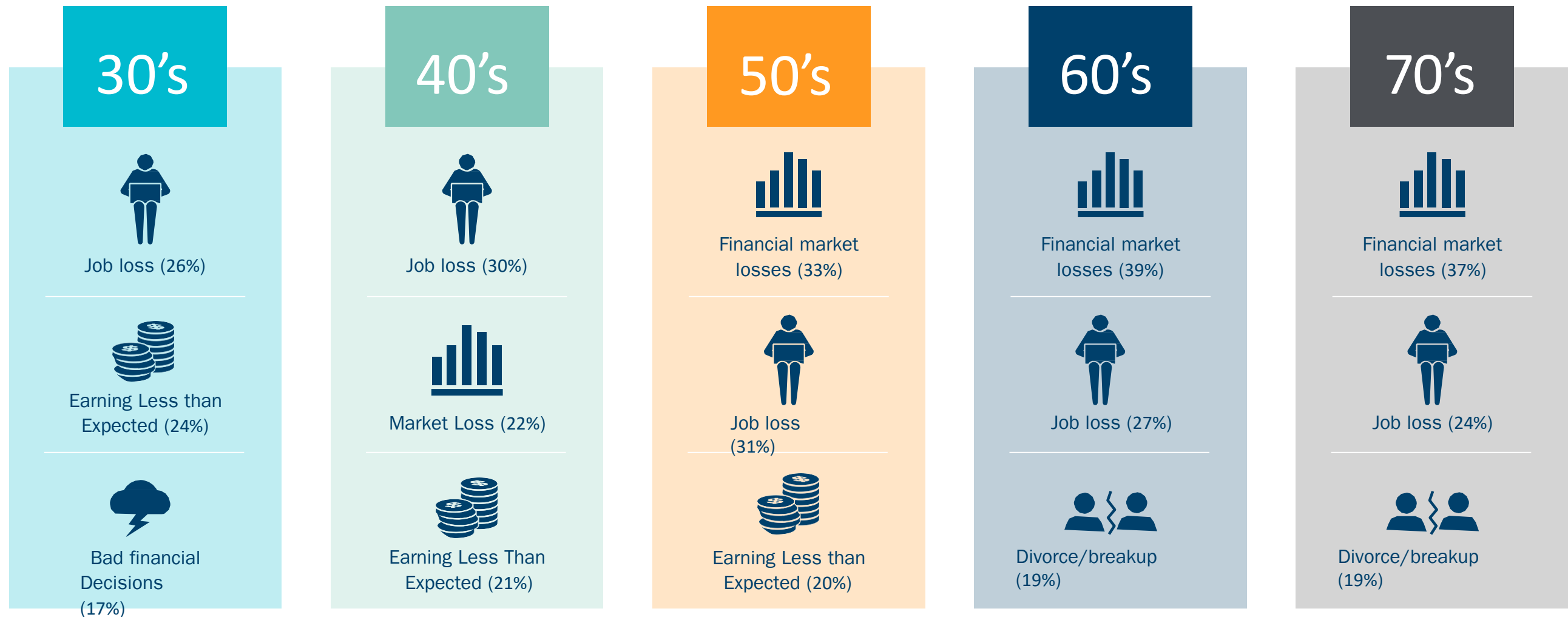
In each age group, respondents named personal milestones that had the biggest impact on their financial situation in the last five years. These vary dramatically by age.



# Setbacks

Though respondents feel positive about their overall financial picture, they've had their share of ups and downs. For younger respondents, career challenges are the top financial setback, while financial market losses are the number one setback for those 50 and older.

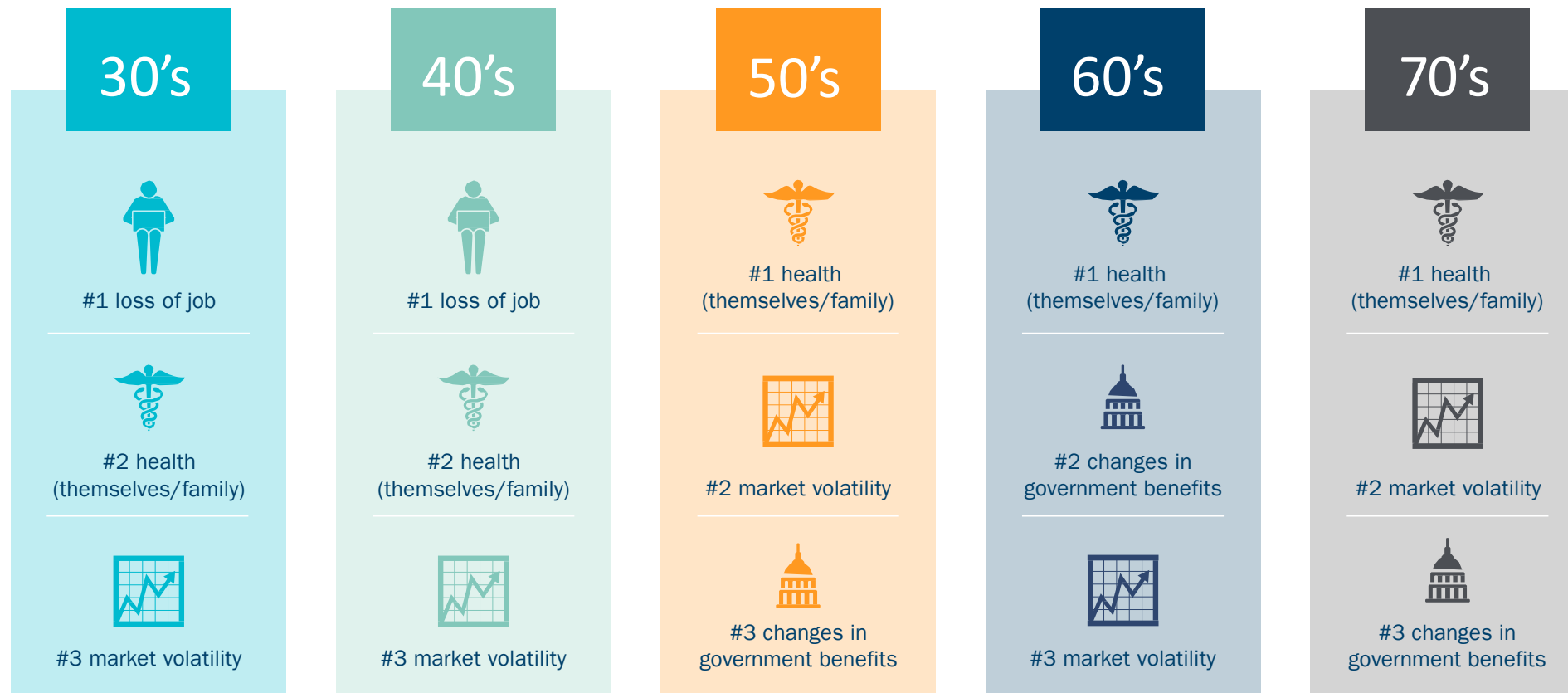
Top three setbacks by decade:



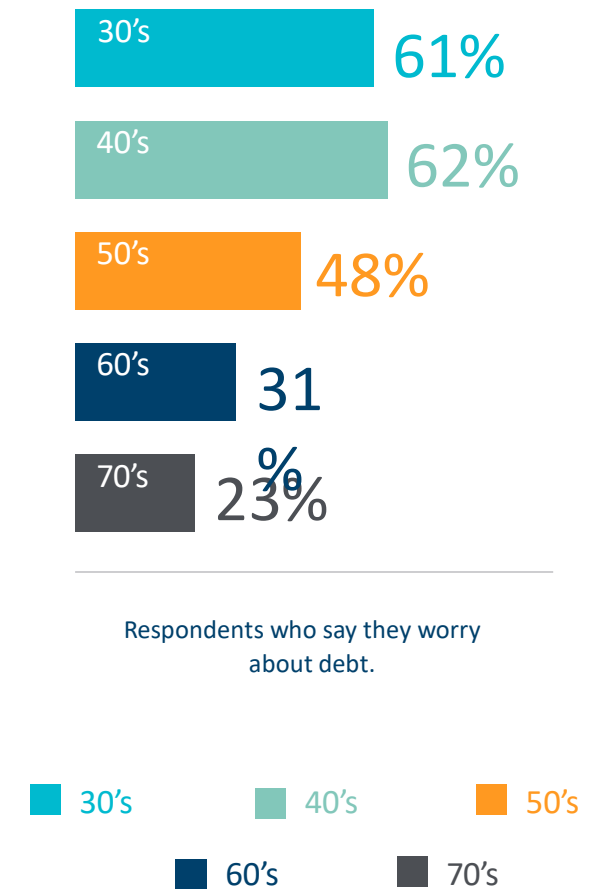
# Financial Concerns

Despite their positive attitudes, respondents admit they're afraid of future challenges that could lie ahead. Younger respondents (30's and 40's), most fear losing their job, while those who are 50 and older most fear health issues.

Top Three Financial Concerns:



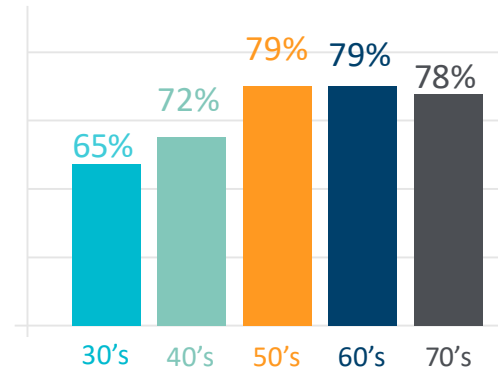
While younger decades have more debt, it's a worry that appears to fade with time.



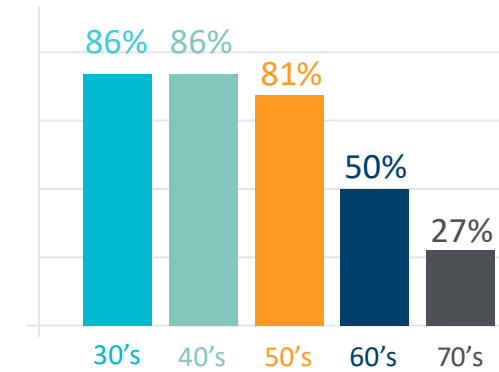
Respondents in all age groups are taking actions to feel more secure in their financial future.



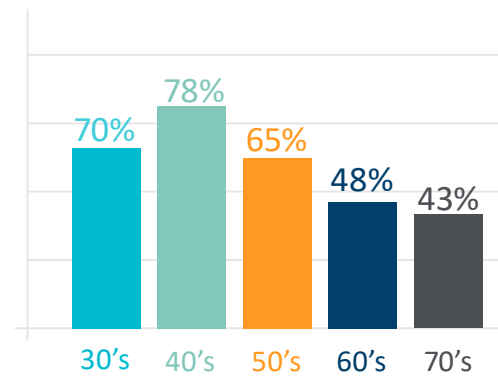
Diversifying assets



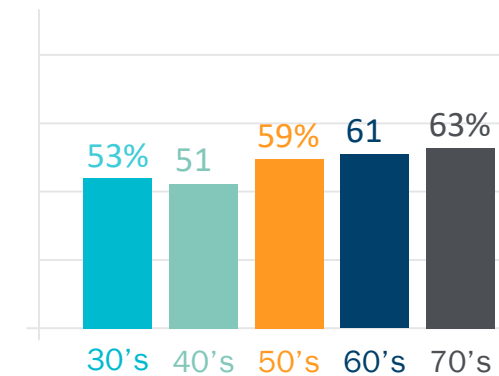
Investing in 401k or other retirement account



Paying down debt



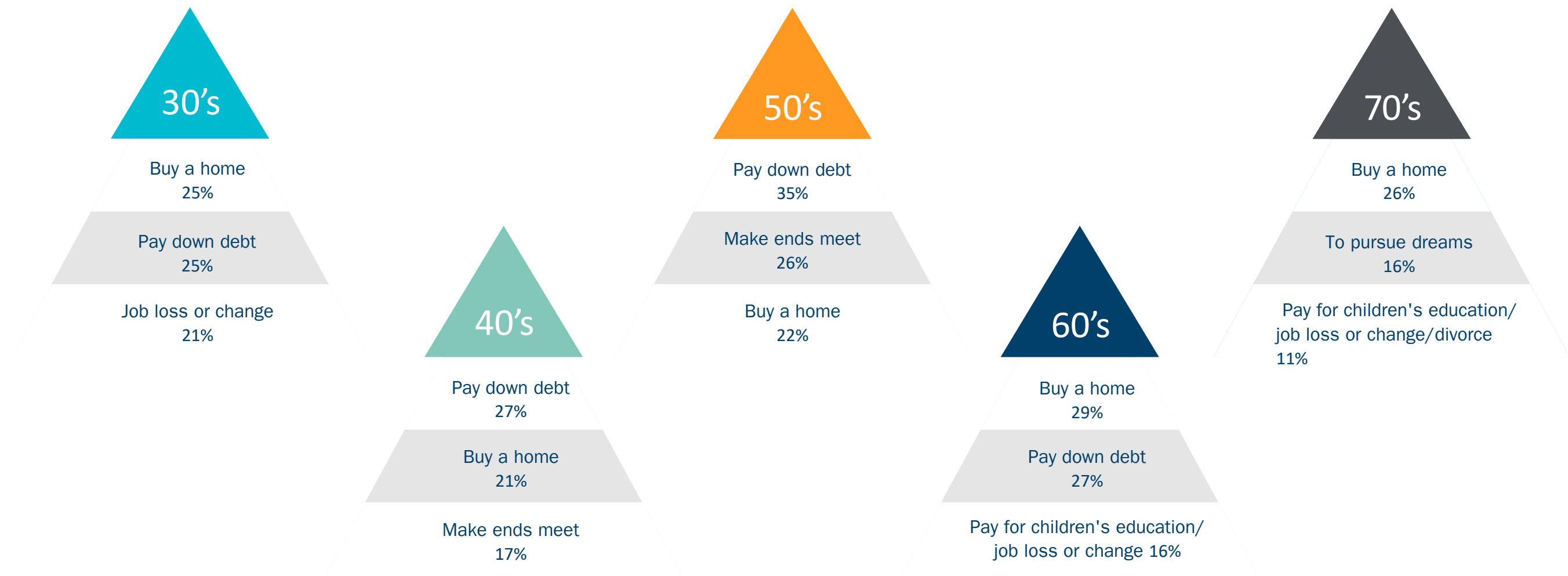
Investing in a brokerage account



# Potential Pitfalls

Despite the proactive steps they are taking, sometimes respondents made financial decisions that could end up costing them in the long run. For example, nearly a quarter (23%) of respondents say they've taken a loan or withdrawn money from their 401(k) or another retirement account. Of those who borrowed money from these accounts, the reasons why vary by age.

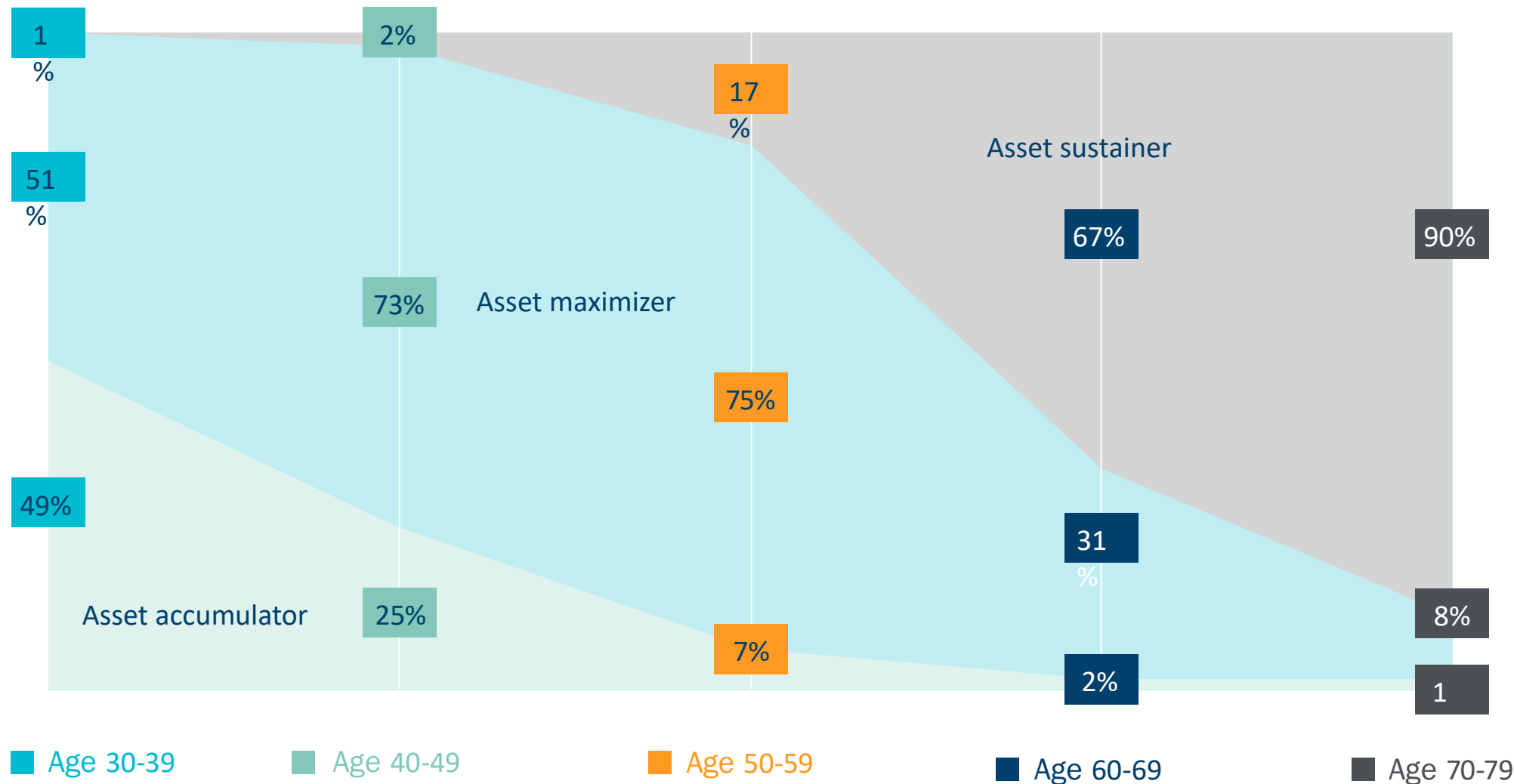
Top 3 reasons for withdrawing from a 401(k) or similar account early:



# Three Financial Life Stages

Interestingly, how people categorize their financial life stage is less often shaped by age, instead, it's influenced by their financial priorities.

How respondents categorize their financial life stage:



- Asset accumulator**  
 In this early life stage, investors are looking to balance accumulating financial assets with managing debt.
- Asset maximizer**  
 In this middle stage, maximizing savings and investments is a priority. Maximizers have accumulated a reasonable amount of assets and are focusing on growing assets for retirement and other long-term goals.
- Asset sustainer**  
 In this later financial stage, investors have achieved retirement and their priorities include determining draw-down strategies and adjusting investments to make their money last.



# Strategies for Financial Success at Any Age or Life Stage

Investors can take steps at any age and financial life stage to become more confident in their financial future.

## Set goals

Define dreams for the future, both short and long-term. If married, discuss joint and individual goals and prioritize them in order of importance.



## Develop a financial plan

Create a plan to help accumulate assets and identify investments. Know your risk tolerance and how your portfolio should be allocated based on your life stage.

## Live within your means

Keep track of expenses and outflows, manage your budget to avoid expenses that outweigh income, and pay down debt.



## Prepare for the unexpected

Consider what insurance coverage will help protect assets and loved ones. Also, have a cash reserve in the event of an emergency.

A financial professional can help investors navigate their financial journey. In fact, over half (56 percent) of all respondents say they work with one. Aside from generating returns on investments, respondents also list the top 3 benefits they value most from the relationship.

Acts as a counselor to help me/partner make decisions

Plays a central role in helping me manage all aspects of my financial life



Proactive in helping me anticipate and be prepared for upcoming life transitions

### **Methodology**

The *Ages, Stages & Money* study was created by Ameriprise Financial, Inc. and conducted online by Artemis Strategy Group December 8-21, 2017 among 3,019 U.S. adults between the ages of 30-79 with at least \$100,000 in investable assets. For further information and details about the study, including verification of data that may not be published as part of this report, please contact Ameriprise Financial or go to [Ameriprise.com/ages](http://Ameriprise.com/ages).

**About Artemis Strategy Group** Artemis Strategy Group ([www.Artemisssg.com](http://www.Artemisssg.com)) is a communications strategy research firm specializing in brand positioning, thought leadership and policy issues.

### **About Ameriprise Financial**

At Ameriprise Financial, we have been helping people feel confident about their financial future for more than 120 years. With extensive asset management, advisory and insurance capabilities and a nationwide network of approximately 10,000 financial advisors, we have the strength and expertise to serve the full range of individual and institutional investors' financial needs. For more information, or to find an Ameriprise financial advisor, visit [ameriprise.com](http://ameriprise.com).

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