

Retirement Confidence Continues to Grow

Despite a volatile stock market and a slowing economy, Americans have grown more confident about their retirement finances.

Nearly seven in 10 Americans, 68 percent, say they're confident they'll retire with enough income and assets to last them the rest of their lives. That's up from 54 percent two years ago, and 45 percent five years ago.

Much of the increase has been among those who say they're "very confident." One-third say so, compared to just two in 10 in 1999, and 16 percent in 1996.

	Confident you'll retire comfortably?	
	Yes	No
Now	68%	23
7/99	54	39
7/96	45	47

These results come on the heels of a recent report that the average 401(k) retirement savings plan lost money last year for the first time in its 20-year history. But polls have shown that many people view themselves as long-term investors who are not vulnerable to the stock market's daily fluctuations. Indeed, an ABC News/Washington Post poll in January found that only 12 percent of Americans felt they were affected a "great deal" by the ups and downs of the stock market.

INCOME – Naturally, the more you earn, the more confident you feel. More than eight in 10 people with household incomes of at least \$50,000 say they're confident that they'll have enough money when they retire. That drops to just 46 percent among people earning less than \$25,000.

	Confident you'll retire comfortably?	
	Yes	No
Income <25,0000	46%	42
\$25,000-\$50,000	65	28
\$50,000+	82	14

METHODOLOGY - This ABC News.com survey was conducted by telephone July 11-15, 2001, among a random national sample of 1,022 adults. The results have a three-point error margin. Sampling, data collection and tabulation by TNS Intersearch of Horsham, Pa.

Analysis by Jesse F. Derris.

ABC News polls can be found at ABCNEWS.com on the Internet at:
<http://www.abcnews.com/sections/us/PollVault/PollVault.html>

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Here are the full results:

102. How confident are you that you will retire with enough income and assets to last for the rest of your life - would you say you're very confident, somewhat confident, not so confident or not confident at all?

	-----Confident-----			-----Not Confident-----			Retired	No
	NET	Very	Somewhat	NET	Not so	Not at all	(vol.)	opin.
7/15/01	68	33	35	23	10	12	7	2
7/4/99	54	21	33	39	21	18	6	0
7/21/96	45	16	29	47	25	21	7	1

END