FOR IMMEDIATE RELEASE

Employer Retirement Education Plays Key Role in Long-Term Financial Success

Ramsey Solutions finds employee access to retirement education increases savings and confidence

NASHVILLE, Tenn., July 13, 2016 – A new study by Ramsey Solutions, a leading company in financial education, finds that employees with access to financial and retirement education have less stress, more savings and more confidence than those without access. Results show 40 percent of workers say their employers do not provide any type of retirement or financial education and seven out of 10 workers with zero retirement savings do not have access to retirement education from their employers.

This report is the second in a four-part series evaluating the state of retirement in America as revealed by a survey consisting of more than 1,000 U.S. adults. This installment focuses on where and how Americans learn about retirement and how that impacts their retirement savings and financial success.

The most common sources American workers rely on for retirement education are their employers (35 percent) and their parents (35 percent), followed by family/friends (32 percent). Workers who listed their employers as a first or second source have more money saved than those who listed parents or family members as a top source. In addition, those with access to retirement education through their employers are more likely to experience positive emotions like excitement (49 percent) and optimism (40 percent), while those with no educational resources at work report higher levels of anxiety (47 percent) and fear (40 percent).

“Many employers don’t realize the benefit of offering financial wellness and retirement education,” says Chris Hogan, financial expert, #1 national best-selling author, and spokesperson for Ramsey Solutions. “Educating employees on how to take control of their money and increase their retirement savings not only puts employees in a better financial position, but it also helps them reduce money-related stress so they can be more effective at work.”

Additional key survey findings include:

- **Nearly half (47 percent) of those who have saved $250,000–999,999 say their employers are a source of retirement education—second only to financial advisors**. The same percentage of Americans with zero retirement savings list family/friends as their main source of retirement education.
- **Nine in 10 Millennials and Gen Xers and eight in 10 Baby Boomers say they would be comfortable talking with their employers about**

retirement planning. Similar numbers of upper- and middle-income workers also say they would talk about retirement planning with their employers. More than 75 percent of lower-income workers are open to speaking with their employers about retirement.

- **Half of Baby Boomers say their employers do not offer any educational resources on retirement**, compared to 39 percent of Generation Xers and 33 percent of Millennials. Nearly two-thirds (64 percent) of lower-income workers say the same of their employers, along with 43 percent of middle-income workers and 29 percent of upper-income workers.

Additional survey findings for this installment can be found at www.daveramsey.com/research/retirement-education. Part three of the study will focus on stress and anxiety surrounding retirement and will release August 2016.

About the Survey

Retirement in America is a research study conducted with 1,016 U.S. adults to gain an understanding on attitudes, behaviors and perceptions around the topic of retirement. The nationally representative sample was polled between February 26, 2016, and March 1, 2016, using a third-party research panel.

About Ramsey Solutions

Ramsey Solutions is committed to helping people take control of their money, build wealth, grow their leadership skills, and enhance their lives through personal development. Through a variety of mediums, including live events, corporate financial wellness program, publishing, syndicated columns, and two nationally syndicated radio shows, Ramsey Solutions uses commonsense education to empower people to win at life and money. Millions of people across the country have gone through *Financial Peace University*, and Ramsey Solutions' world-class speakers have brought vision, inspiration and encouragement to over a million more.

About Chris Hogan

A popular and dynamic speaker on the topics of personal finance, retirement and leadership, Chris Hogan helps people across the country develop successful strategies to manage their money in both their personal lives and businesses. His new book, *Retire Inspired: It's Not an Age, It's a Financial Number*, released in January 2016 and is a #1 national best seller. For more than a decade, Chris has served at Ramsey Solutions as a trusted financial coach and Ramsey Personality. You can follow Chris on Twitter at @ChrisHogan360 and online at chrishogan360.com.

###

Contact:

Meg Grunke

615.663.8660

Meg.Grunke@daveramsey.com