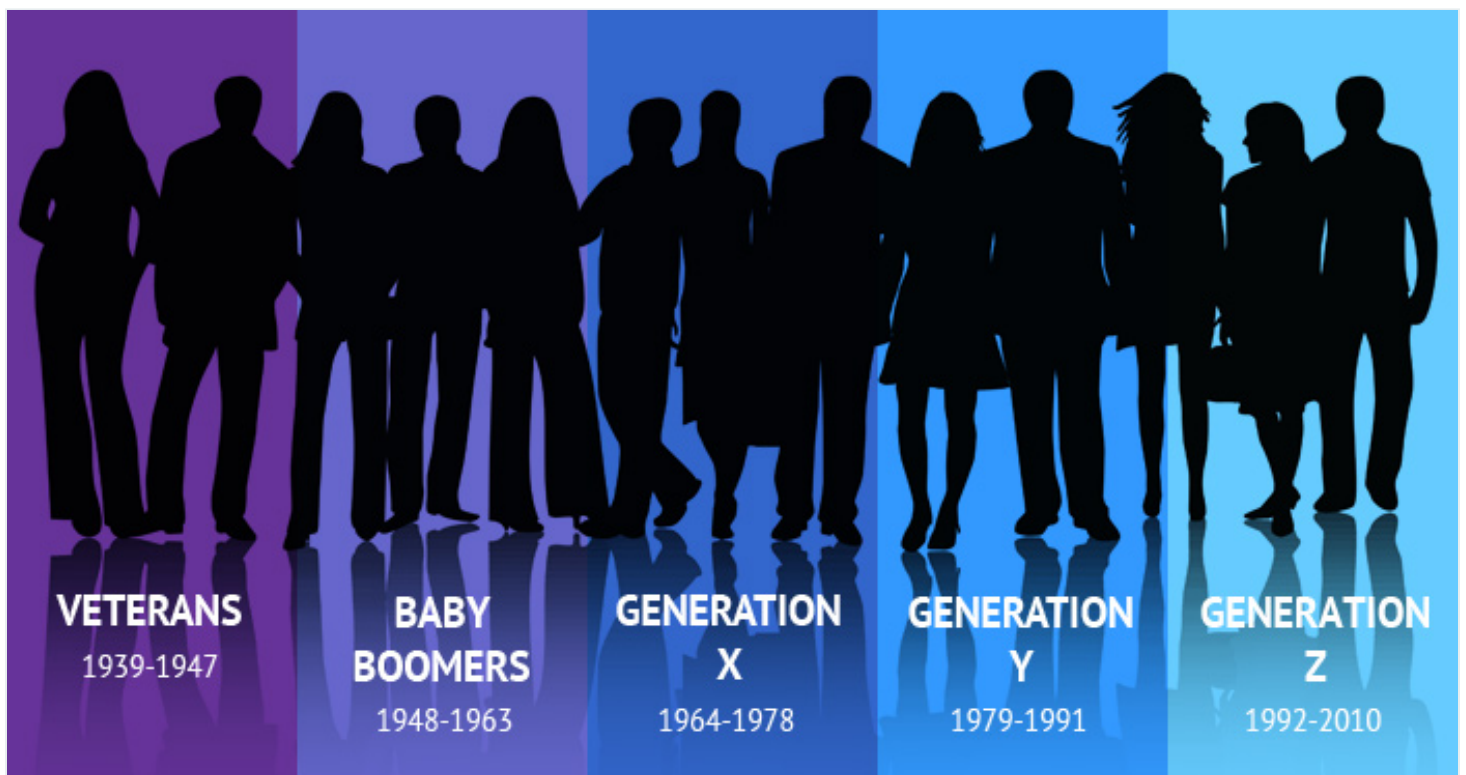


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70, if at all, and nearly one-third (32 percent) say they ...

John Hollon • May. 22, 2017



According to a new survey by the global consulting and advisory giant Willis Towers Watson one in four U.S. employees believe they won't be able to retire until after age 70, if at all, and nearly one-third (32 percent) say they anticipate retiring later than previously planned.

The [*Global Benefits Attitudes Survey*](#) of nearly 5,100 U.S. employees found 23 percent believe they'll have to work past age 70 to live comfortably in retirement while another 5 percent don't think they'll ever be able to retire.

According to the survey, while the average U.S. employee expects to retire at age 65, they admit there is a 50 percent chance of working to age 70.

Older workers frequently have higher stress levels

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workers (62 percent) would be willing to pay more out of their paychecks for more generous retirement benefits.

The survey also found:

- Some 40 percent of employees expecting to retire after age 70 have high or above average stress levels, compared with 30 percent of those expecting to retire at 65.
- For those planning to retire after age 70, less than half (47 percent) say they are in very good health, while nearly two-thirds (63 percent) of those retiring at age 65 state they are in very good health.
- Additionally, 40 percent of employees planning to work past 70 feel they are stuck in their jobs, compared with just a quarter of those who expect to retire at 65 (28 percent) or before 65 (27 percent).

More Millennials say they'll be working longer, too

“With the vast majority of workers counting on their employer’s retirement plan as the primary way they save for retirement, employers have plenty of motivation to act. In addition to saving for retirement, employees are dealing with other, competing financial priorities such as housing and debt. Employers should take this opportunity to personalize their real-time decision-making support and recalibrate default enrollment to close the gaps in employee understanding about savings amount required and costs in retirement,” said Shane Bartling, senior retirement consultant at Willis Towers Watson.

What’s interesting about this survey is not just what it says about our aging workforce, but, what it also says about Millennials and younger workers. For example:

- A quarter (24 percent) of employees under age 30 believe they’ll retire in their 70s or later, increasing to 28% of those in their 30s and a third (33 percent) of those in

their 40s.

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time soon.

The [Willis Towers Watson](#) *2015 Global Benefits Attitudes Survey* measured attitudes of over 30,000 non-governmental, private sector employees in 19 countries. A total of 5,083 workers from the U.S. participated in the survey, which was conducted between June and August 2015.

John Hollon is vice president for content at [Checkster](#). He is an award-winning journalist and nationally-recognized expert on leadership, talent management and smart workforce practice. This article first appeared on the Checkster blog.

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