

ALLIANZ RETIREMENT RISK READINESS STUDY 2022

Americans value the help of financial professionals – in every life stage

Key insights from our 2022 Retirement Risk Readiness Study

As uncertainty around the pandemic and other world events continues, financial planning with the assistance of a professional is helping Americans feel confident in their financial futures.

That's the overall takeaway from the latest Retirement Risk Readiness Study from Allianz Life Insurance Company of North America (Allianz).

People who have worked with a financial professional feel more prepared to manage potential risks to their retirement and ensure they won't run out of money. And this is important, because we've also found that Americans' plans for taking Social Security benefits often don't match up with the reality they face.



44% say one of the most important things financial professionals can do **is to help ensure they have enough money to last their lifetime.**

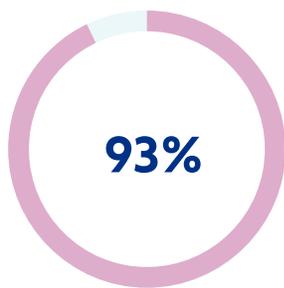


The Allianz Life Retirement Risk Readiness Study was conducted by Allianz Life via an online survey in February 2022. The nationally representative sample included 1,000 individuals age 25+ in the contiguous U.S. with an annual household income of \$50k+ (single) / \$75k+ (married/partnered) OR investable assets of \$150k.

Three categories of Americans were surveyed to get different perspectives on retirement: pre-retirees who are 10 years or more from retirement; near-retirees who are within 10 years of retirement; and those already retired.

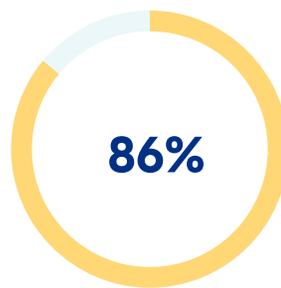
People generally understand the benefits of working with a financial professional

What people say would help ensure they're **financially supported for the things they want to do**



93%

Setting financial goals and developing plans to reach them



86%

Working with **a financial professional**

People working with a financial professional **feel more prepared to address retirement income concerns:**

● Working with a financial professional ● Never worked with a financial professional

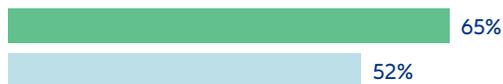
Saving enough in a retirement account



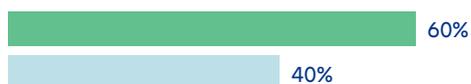
Finding a balance between saving for retirement and spending to enjoy life now



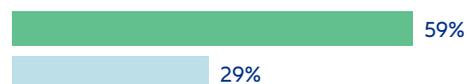
Having a plan for **taking income in retirement**



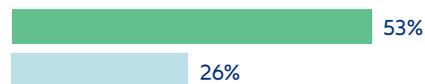
Having a plan to address the **rising cost of living**



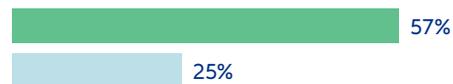
Diversifying retirement savings to protect nest egg



Researching expenses and risks associated with retirement



Making investments **less risky**

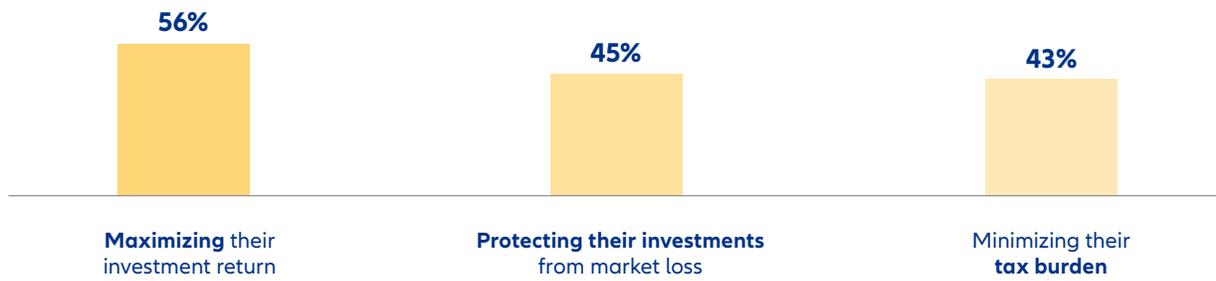


Purchasing a financial product that provides a **guaranteed source of retirement income**



What Americans want from a financial professional varies based on how close they are to retirement

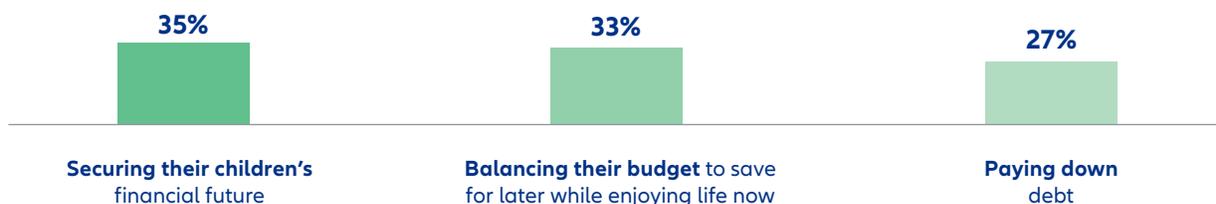
Retirees want their financial professional to focus on



Near-retirees want their financial professional to focus on



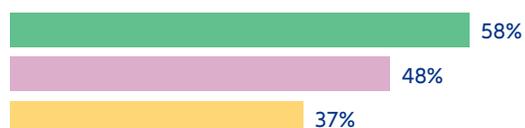
Pre-retirees want their financial professional to focus on



The further people are from retirement, **the more they would like innovative options from their financial advisor**

● Pre-retirees ● Near-retirees ● Retirees

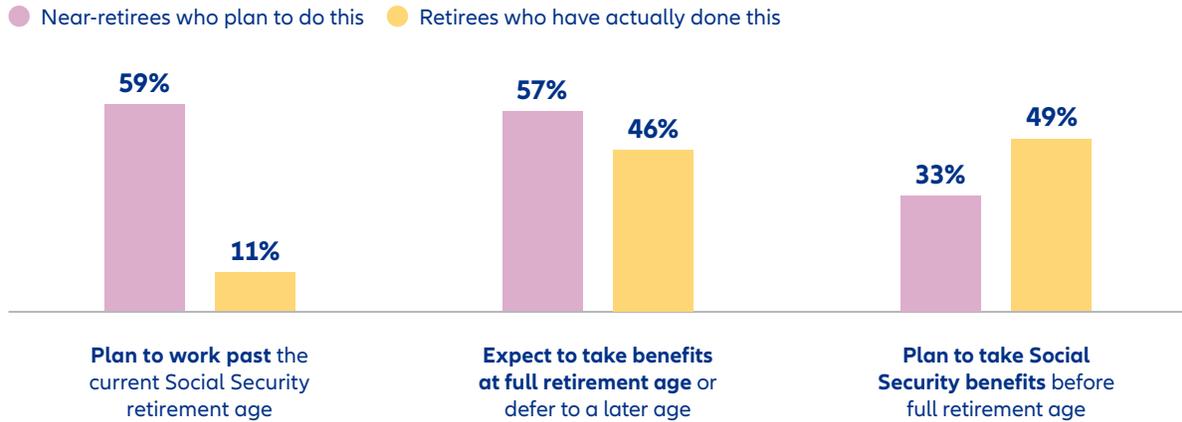
Would like interactive tools that help them understand finances and what happens in different scenarios



Would like flexible meeting options (e.g., virtual or in-person meetings)



Expectations about Social Security differ significantly from the reality



“Social Security will be enough to meet my needs in retirement.”



→ **ASK YOUR FINANCIAL PROFESSIONAL** about strategies that can help address the top concerns revealed in the study.

Guarantees are backed by the financial strength and claims-paying ability of the issuing company. Variable annuity guarantees do not apply to the performance of the variable subaccounts, which will fluctuate with market conditions.

• Not FDIC insured • May lose value • No bank or credit union guarantee • Not a deposit • Not insured by any federal government agency or NCUA/NCUSIF

Products are issued by Allianz Life Insurance Company of North America, 5701 Golden Hills Drive, Minneapolis, MN 55416-1297. www.allianzlife.com. In New York, products are issued by Allianz Life Insurance Company of New York, 1633 Broadway, 42nd Floor, New York, NY 10019-7585. www.allianzlife.com/new-york. Variable products are distributed by their affiliate, Allianz Life Financial Services, LLC, member FINRA, 5701 Golden Hills Drive, Minneapolis, MN 55416-1297. www.allianzlife.com. Only Allianz Life Insurance Company of New York is authorized to offer annuities and life insurance in the state of New York.