

ALI Cannex Protected Retirement Income and Planning Study

July 2022

CANNEX
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Alliance for
Lifetime
Income

ALI Protected Retirement Income and Planning Study

Background and Objectives

- This is a study among consumers ages 45-75. It is a corollary to a study of financial professionals focused on retirement planning approaches and the role of annuities.
- The primary focus of these two studies is to identify how a range of protected retirement solutions fit with approaches to retirement planning, and how often consumers and financial professionals consider or use annuities in addressing different income approaches and needs.

The purpose of this work is to help educate consumers and financial professionals about the need for protected retirement income and the merits of annuities

Methodology



Consumers

- This online survey of 2,025 consumers was conducted by Artemis Strategy Group April 28 to May 31, 2022. Respondents include people ages 45 to 75.
- Data is weighted to align with the population on age, income by gender, race/Hispanic ethnicity, region, work and retirement status, assets, and education
- 35% of the sample is retired (either fully retired or retired, but working part-time)



Financial Professionals

- This online survey of 514 financial professionals was conducted by [Artemis Strategy Group](#) April 27 to May 18, 2022, and represents major segments of professionals:
 - **RIA:** Registered investment advisor (n=153)
 - **IBD:** Independent broker-dealer (n=160)
 - **Nat BD:** National wirehouse or full-service broker-dealers (n=91)
 - **Reg BD:** Regional broker-dealers (n=51)
 - **Ins BD:** Insurance broker-dealers (n=48)
 - Bank broker dealers are included in the total but not broken out separately due to the base of N=11, which is too small for analysis

A majority of consumers are worried about the impact of inflation, market trends, and possible recession on their retirement income.

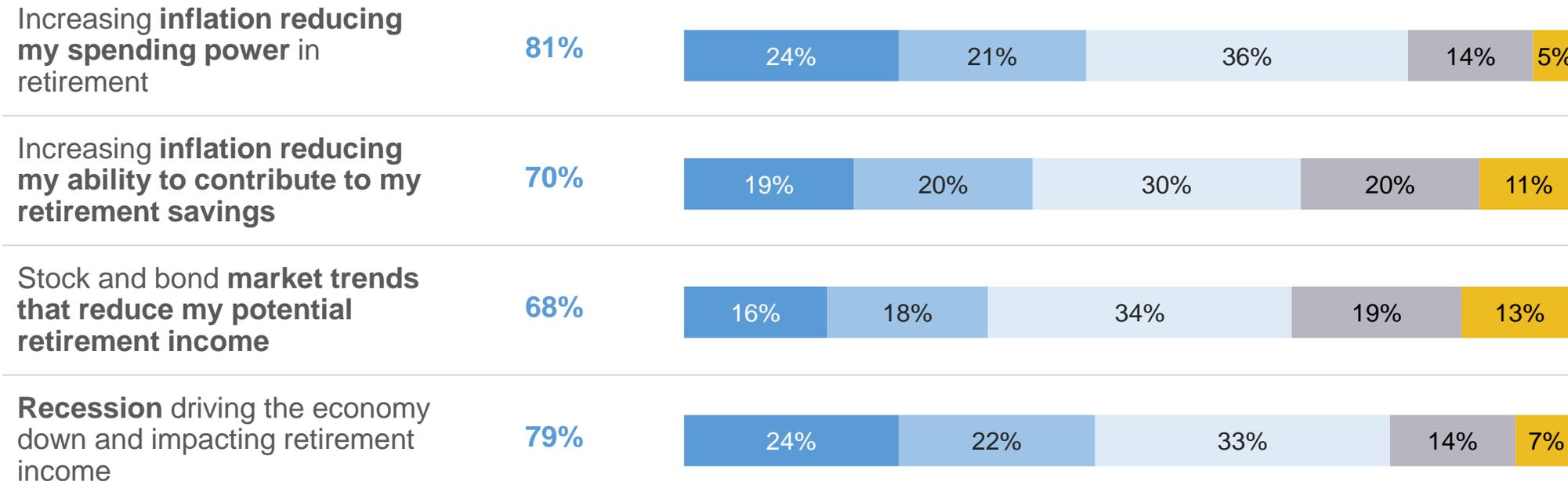


Worries Over Market Impact on Retirement Savings/Income



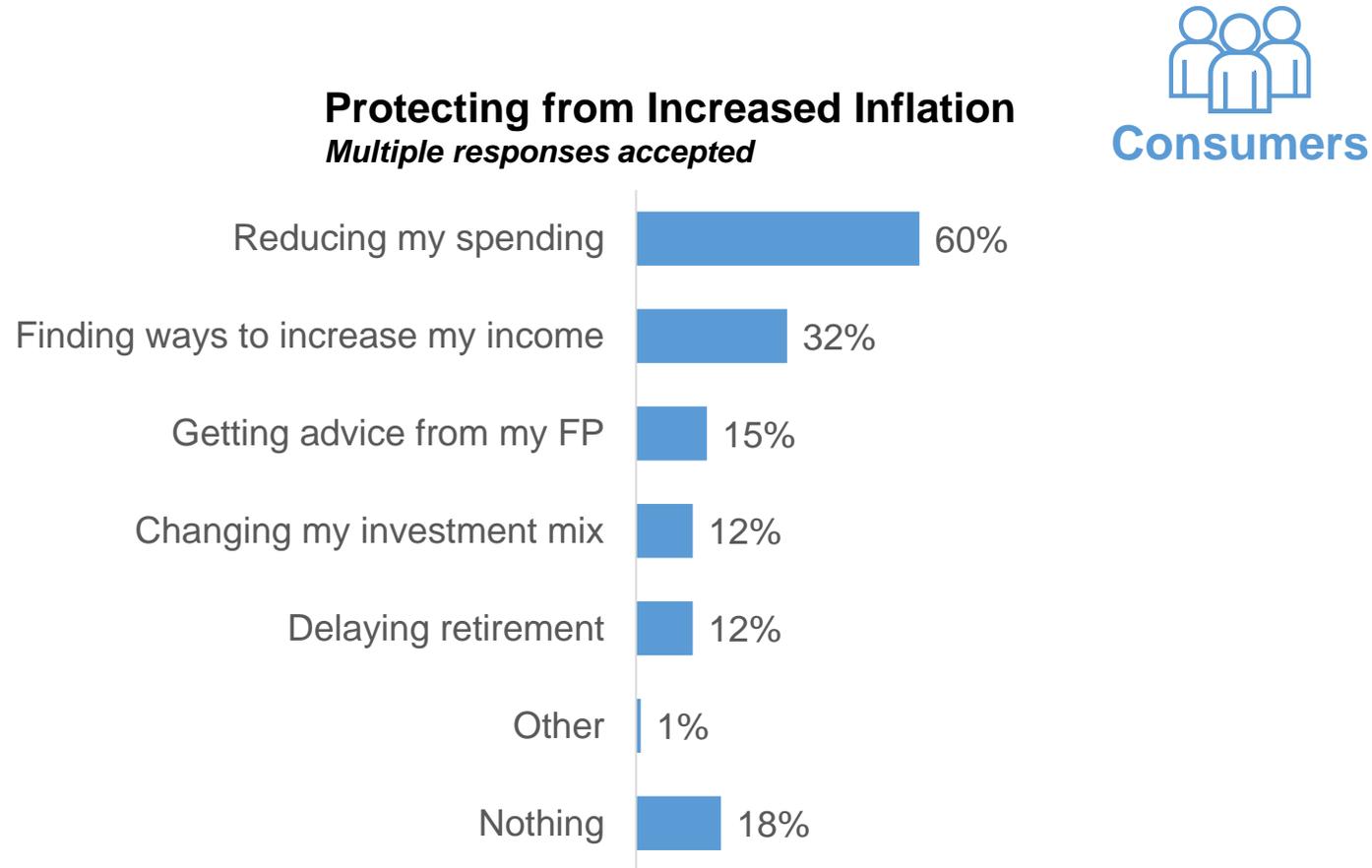
Consumers

Extremely, Very or
Somewhat Worried



■ Extremely worried ■ Very worried ■ Somewhat worried ■ Not very worried ■ Not at all worried

Six out of 10 consumers are reducing spending because of inflation.



Over nine out of 10 Financial Professionals are worried about inflation reducing their clients' spending power in retirement.

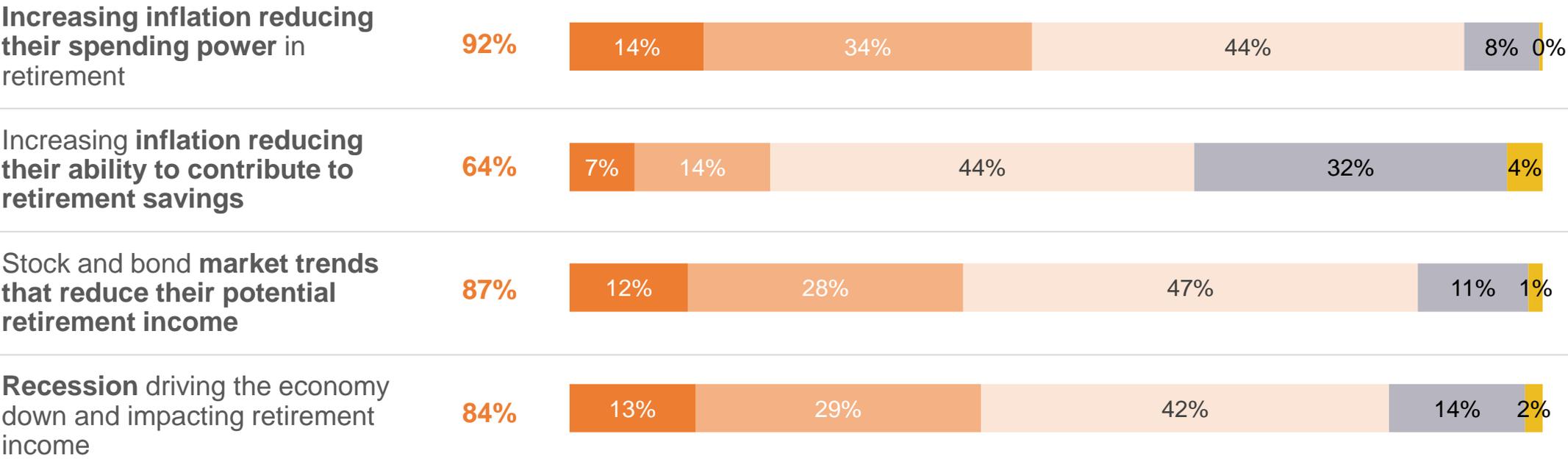


Worries Over Market Impact on Retirement Savings/Income



Financial Professionals

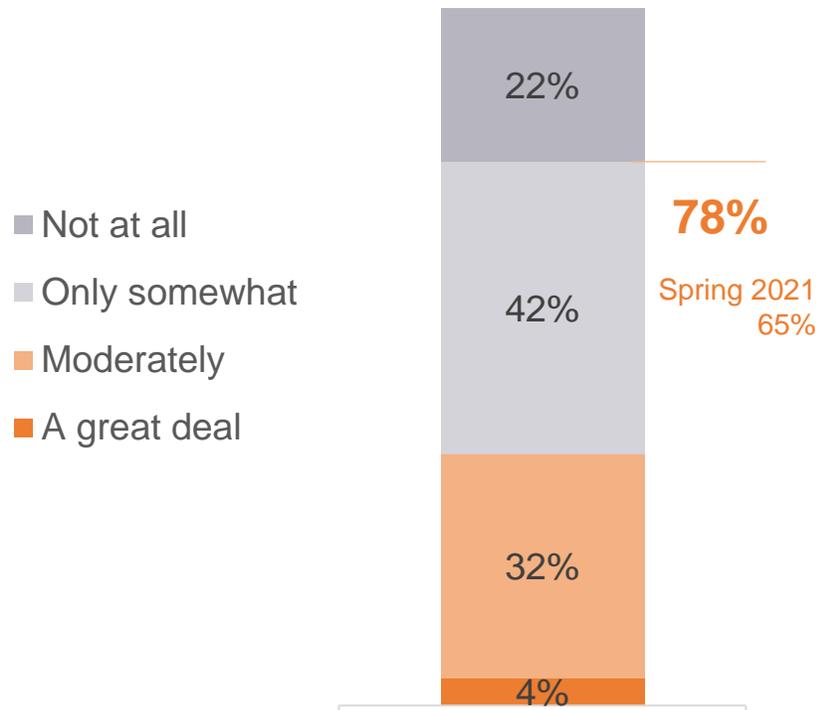
Extremely, Very or
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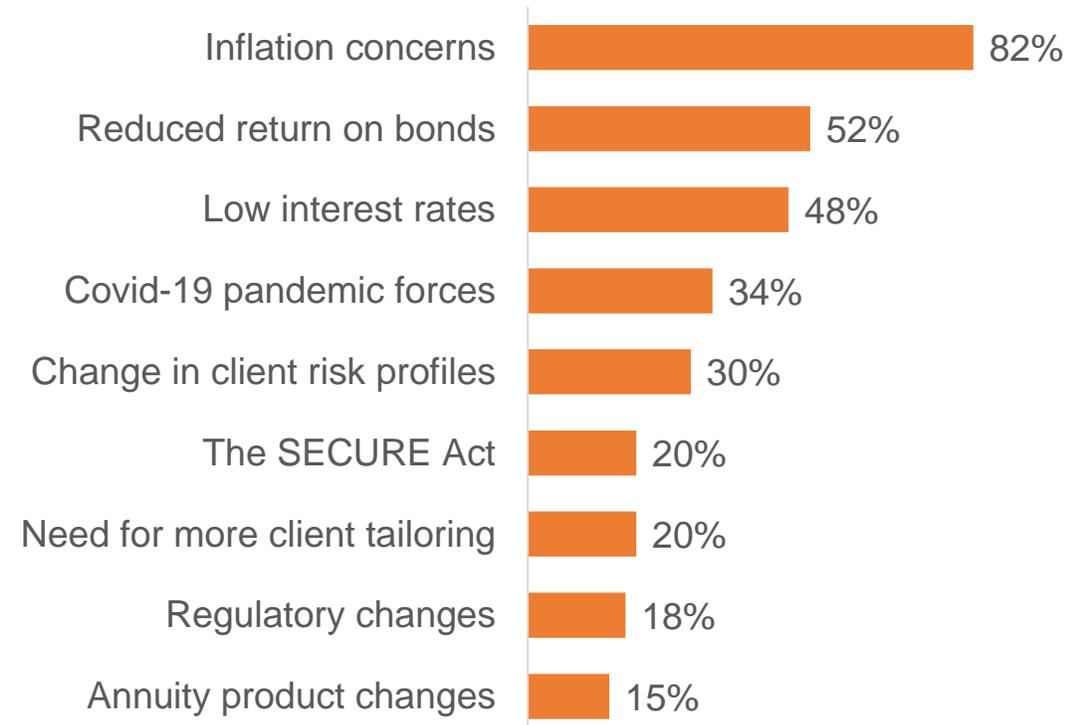
■ Extremely worried
 ■ Very worried
 ■ Somewhat worried
 ■ Not very worried
 ■ Not at all worried

Nearly four out of five Financial Professionals changed their retirement planning approach in the past year; inflation concerns are the top reason.

Extent Retirement Planning Approach Changed in Past Year



Reasons for Change in Approach in Past Year
Among those whose approach changed (n=397)
Multiple responses accepted



One-third of FPs are more likely to recommend an annuity due to the current economic climate.

Likelihood to Recommend an Annuity in Current Climate of Rising Interest Rates, Inflation, and Growing Anxiety Compared to a year ago...

