

April 6, 2015

Americans Worry About Job Security, Affording Retirement

Economic insecurity crosses party lines, age, and race

To: Interested Parties

From: Greenberg Quinlan Rosner Research

A recent nationwide survey shows that a majority of Americans worry about paying for retirement, affording health care, and losing their job. Retirement raises the most concern, as more than 60 percent of Democrats, independents, and Republicans are concerned about having enough money to retire or having Social Security available throughout their retirement. On all measures of economic security, women and those without a college education are the most concerned.

The following are key findings from a survey of 1010 Americans nationwide.¹ The survey, part of the ORC International Omnibus, was conducted for the Institute for Communitarian Policy Study, part of The George Washington University. Its director, sociologist Amitai Etzioni, stated that the findings of the study "support our hypothesis that the majority of Americans have a wide spread sense of economic insecurity." He added that "it seems that no political party is addressing this issue directly." His institute is about to issue a list of steps that seeks to address this wide spread anxiety. He can be reached at 202 460 3446 or etzioni@gwu.edu

- **Retirement raises fears among most Americans, even young people.** Americans are skeptical about their ability to retire, or that Social Security will be around to help. This fear spans every demographic group, with 66 percent of those under 50 (and even 59 percent of those under 30) worried about having enough money to retire.
- **Women of every demographic are more worried about their economic security than men.** The gender gap is significant: on nearly every measure, by double digits, women are more concerned than men about affording retirement, paying bills, losing their jobs, and affording health care. For example, 62 percent of women worry about the cost of health care compared to 47 percent of men. The exceptions are "losing my home" (only a 6 point difference), and "being able to do the same job in 10 years" where only 33 percent of both men and women are concerned.

¹ Greenberg Quinlan Rosner Research analyzed a survey conducted by Orc International among 1010 Americans nationwide between March 18th and 22nd, 2015. The interviews were conducted among both landline and cell phone users. The data is subject to a margin of error of +/- 3.0 percentage points at a 95 percent confidence level.

Americans Worry About Affording Retirement, Job Security

- **A college education significantly reduces economic fears, but even 40 percent of college graduates worry about having enough money to pay the bills.** Americans without a college education are fearful of affording retirement, paying their bills, and losing their jobs and homes. Compared to their college-educated counterparts, they are significantly more concerned about affording health care (41 percent to 60 percent). Yet, even among college-educated Americans, a majority still worries about having enough money to retire.
- **Non-white Americans worry more about their economic security compared to white Americans, especially when it comes to losing their homes.** Compared to affording retirement, paying for healthcare, and losing their jobs, the fear of losing one's home ranks slightly lower, with 45 percent of Americans concerned about it. Yet, there is a significant gap between white Americans (41 percent concerned) and African Americans (51 percent) and, notably, Hispanics (61 percent).
- **A majority of Americans still worry about affording health care.** More than 60 percent of women and Americans without a college degree worry about the cost of health care.

■ Figure 1: Economic Concerns

Q. 4. Some things can cause stress in people's lives. Using a scale from zero to ten, please tell me how often you personally worry about each one, with a zero meaning it is not a worry for you at all and a ten meaning it causes you a great deal of worry and stress.

6-10 Values	Total	Democrat	Independent	Republican	Men	Women	18-49	50+
Enough money to retire	64	68	63	61	58	69	66	60
Social Security during retirement	62	66	62	60	57	67	60	65
Money to pay bills	58	64	58	50	51	64	61	55
Losing my job or a family member losing their job	55	56	56	51	49	62	55	56
Affordable health insurance	54	56	57	50	47	62	52	56
Losing my current place or home	45	51	48	34	42	48	47	44
Being able to do the same job in 10 years	33	32	33	33	33	33	33	34

■ **Figure 2: Economic Concerns Continued**

Q. 4. Some things can cause stress in people's lives. Using a scale from zero to ten, please tell me how often you personally worry about each one, with a zero meaning it is not a worry for you at all and a ten meaning it causes you a great deal of worry and stress.

6-10 Values	College Graduate	NonCollege Graduate	White	Black	Hispanic	NonWhite
Enough money to retire	55	67	62	67	68	67
Social Security during retirement	54	66	60	73	64	66
Money to pay bills	40	65	54	64	71	65
Losing my job or a family member losing their job	44	60	52	64	64	63
Affordable health insurance	41	60	53	55	58	56
Losing my current place or home	34	50	41	51	61	55
Being able to do the same job in 10 years	21	39	31	38	41	38