

Social Insecurity

Workers expect Social Security to contribute 30% of their retirement but are worried

90%

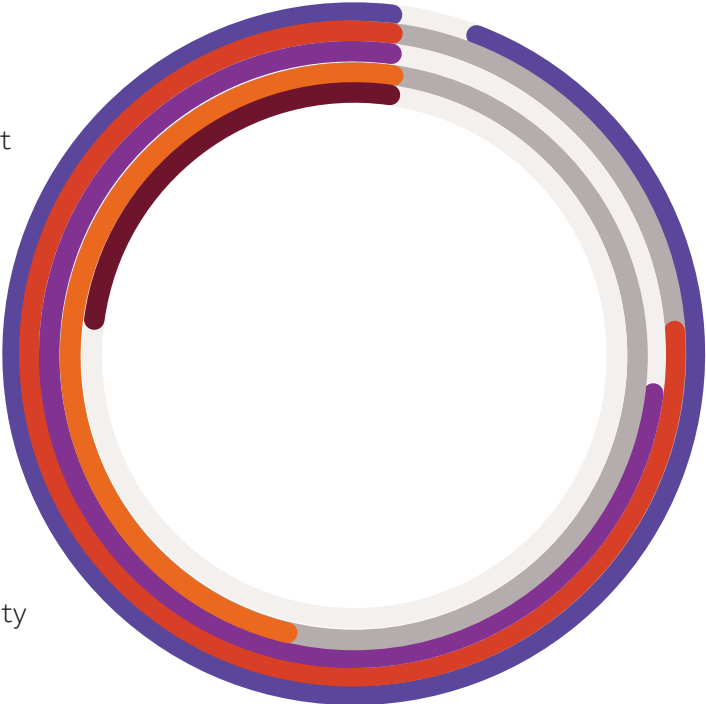
will feel betrayed if their Social Security money is not available when they retire.

76%

are afraid that Social Security won't be available when they retire.

72%

are concerned Social Security will be raided to pay down government debt.



45%

are optimistic that Congress will make changes to secure the future of Social Security.

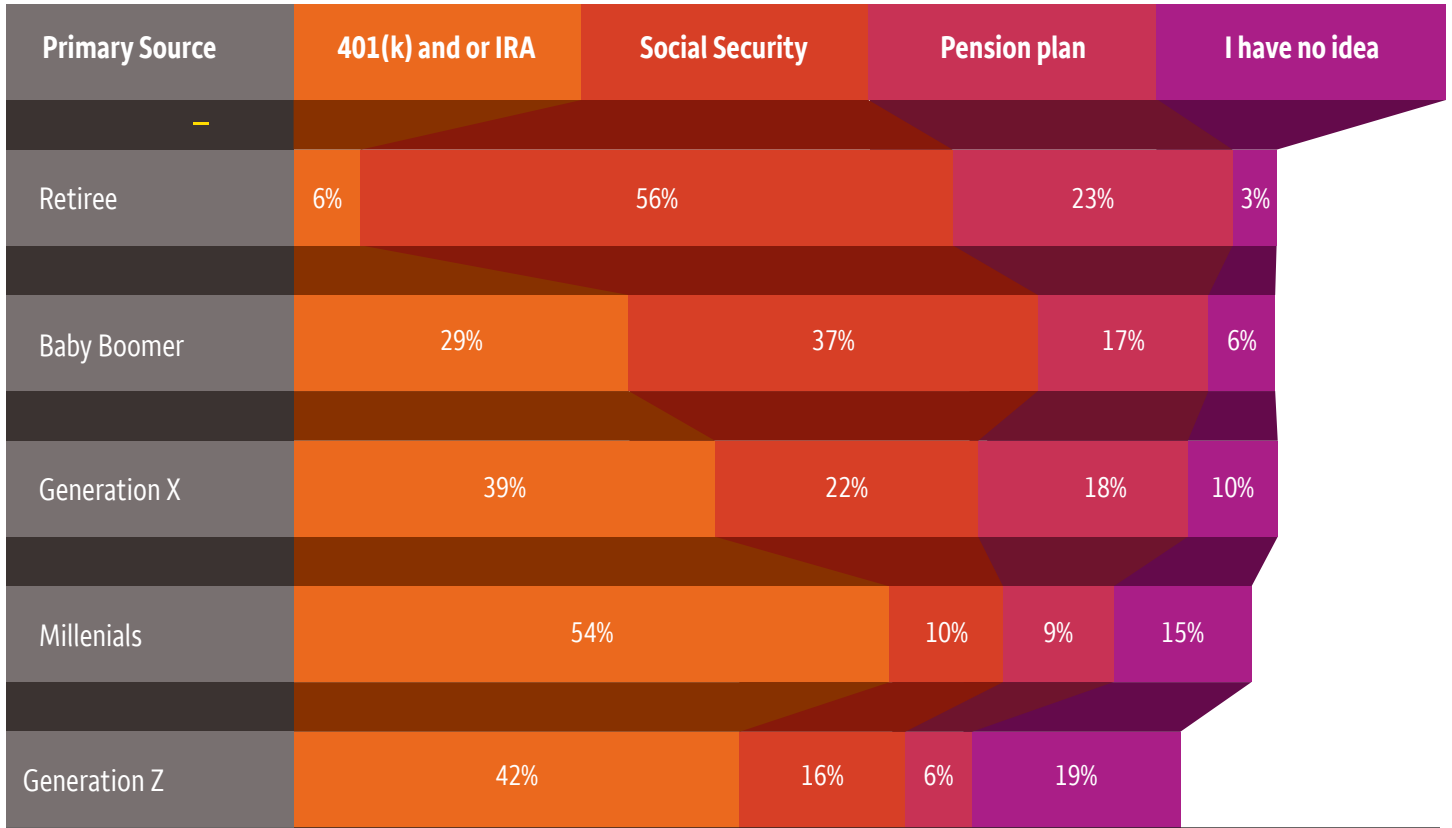
23%

would be willing to accept less from Social Security to help pay down the national debt.

Source: Wells Fargo Retirement Study, August 4-24, 2020

Pensions becoming a thing of the past

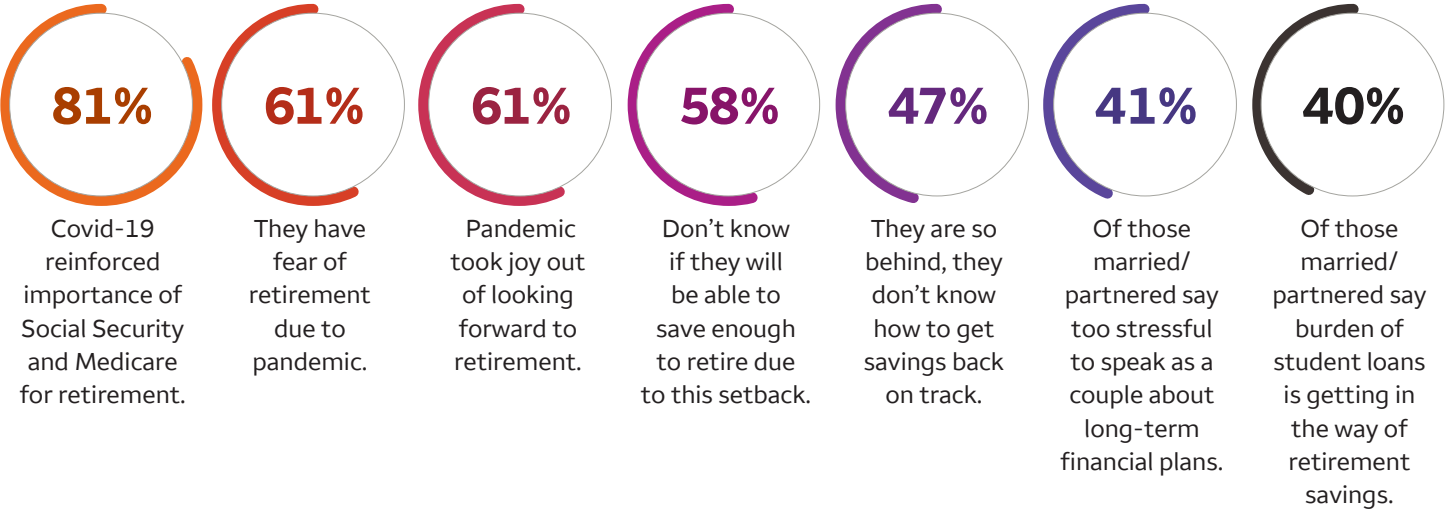
Most workers will rely on how much they save and Social Security to fund their retirement



Source: Wells Fargo Retirement Study, August 4-24, 2020

COVID-19 takes a heavy toll on retirement plans

Workers impacted by Covid-19 say:



Source: Wells Fargo Retirement Study, August 4-24, 2020