



# Singles & Money

Attitudes toward retirement, investing and financial security



## TABLE OF CONTENTS

FINANCIAL SECURITY.....	3
INVESTING.....	13
RETIREMENT.....	17
APPENDIX.....	30

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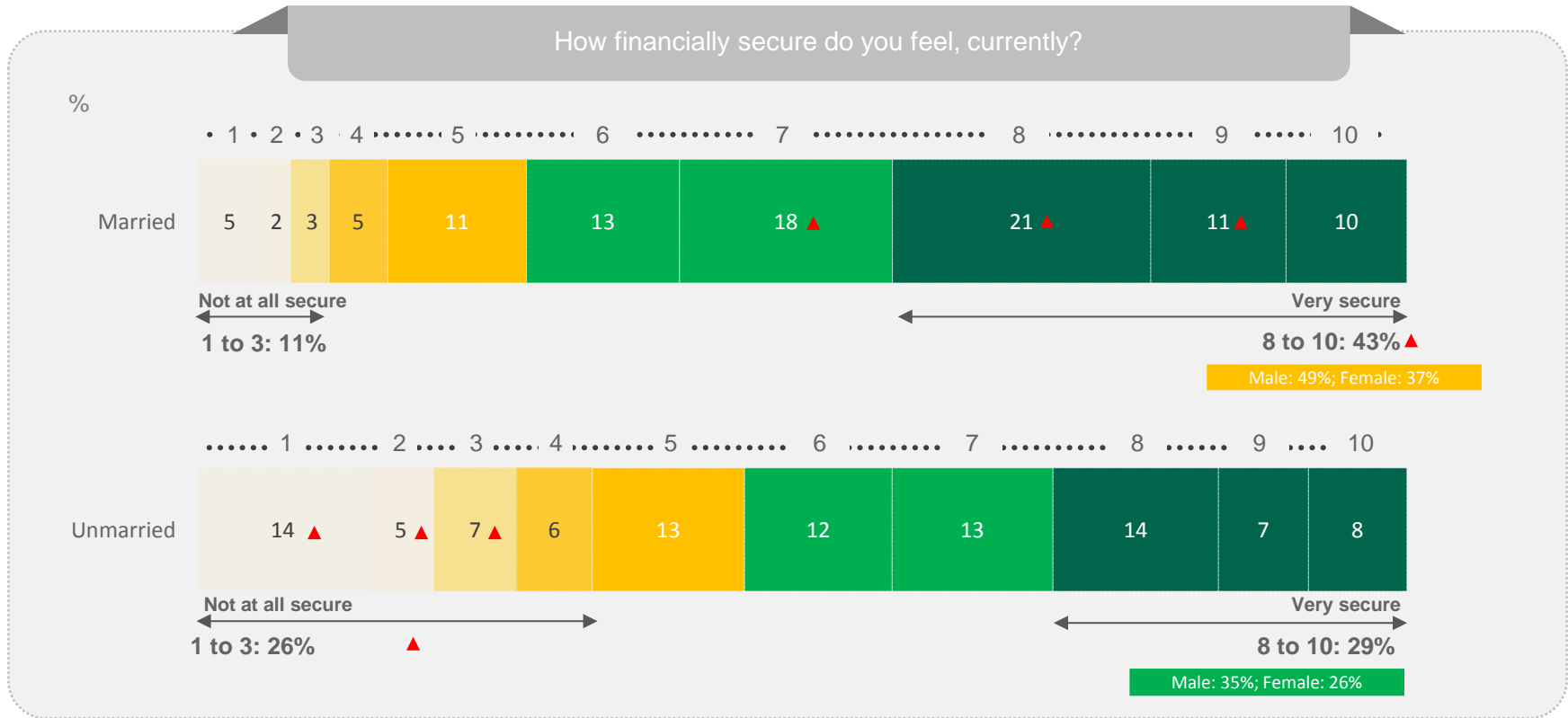
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# Financial Security

# More Married Americans than Unmarried Americans feel very financially secure (43% vs 29%)

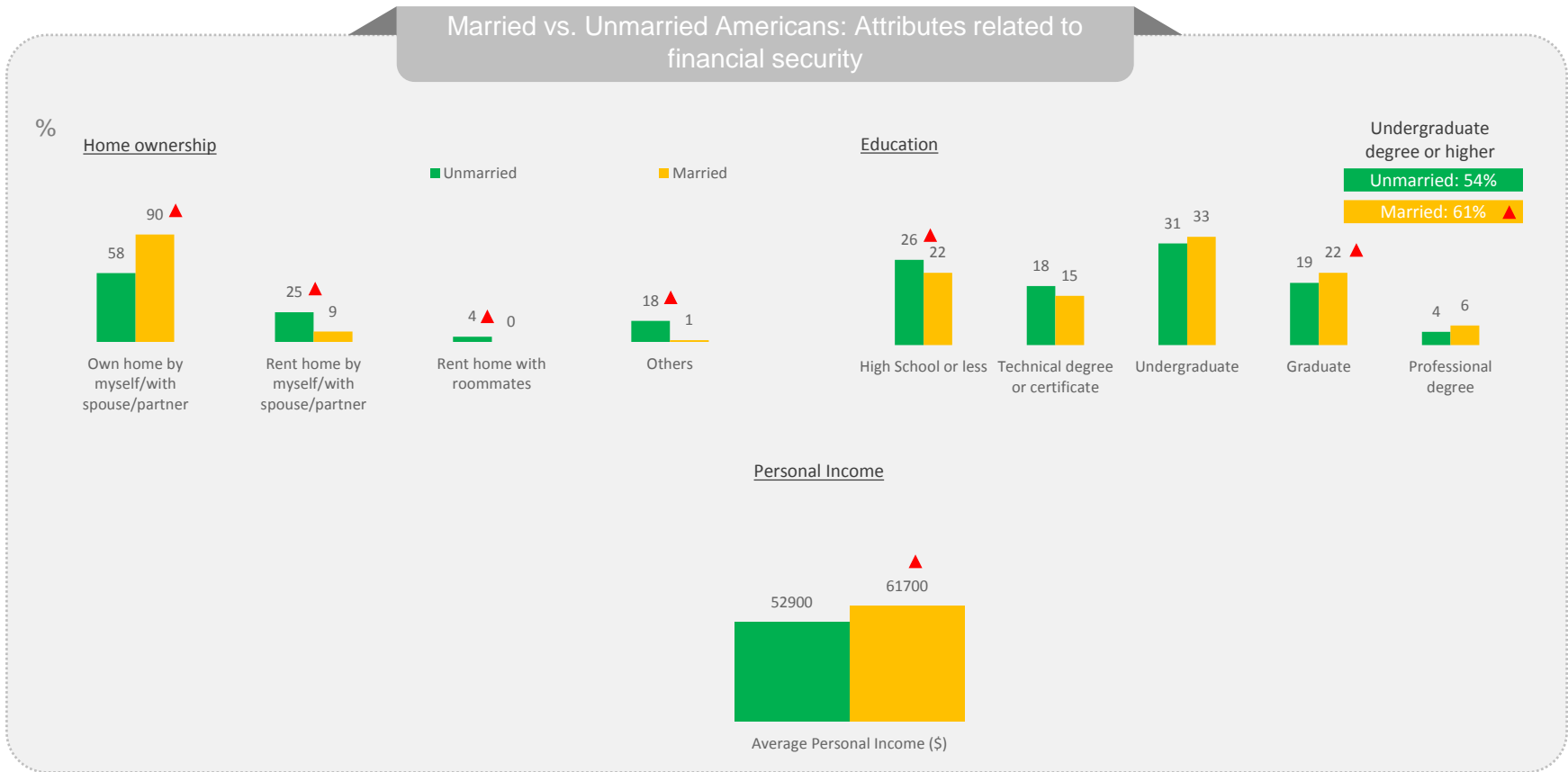
- 43% of Married Americans feel 'very secure' compared 29% of Unmarried Americans
- Of those who feel 'very secure,' men make up the majority for both Married and Unmarried groups



Q120. Base: All Married n=1,011; All Unmarried n=1,008; Married Males (n=471), Married Females (n=540); Unmarried Males (n=389), Unmarried Females (n=619). Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# Why might Married Americans, on average, feel more financially secure than Unmarried Americans? Higher home ownership, higher personal income, more education

- Married Americans are more likely than Unmarried Americans to own their own home (90% vs. 58%), have a higher average personal income (\$61,700 vs. \$52,900) and hold an undergraduate degree or higher (61% vs. 54%),

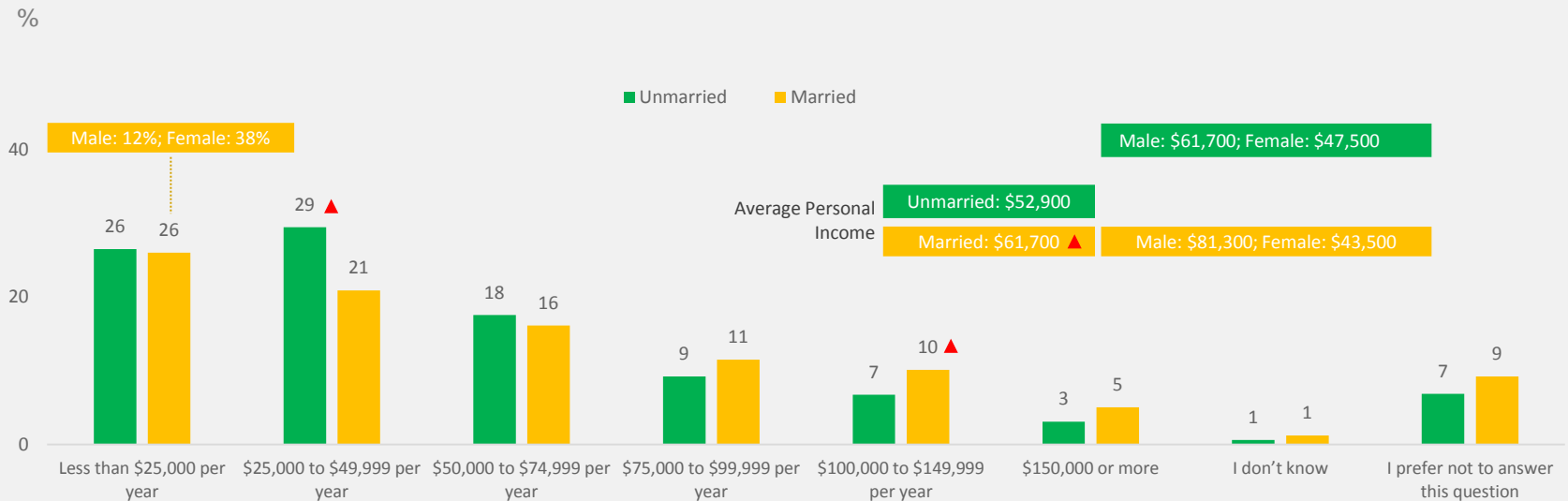


Multiple questions. Base: All Married n=1,011; All Unmarried n=1,008  
 Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# Married Americans have a higher personal income than Unmarried Americans

- On average, Married Americans report a personal income of \$61,700 compared to an income of \$52,900 for Unmarried Americans
- On average, Unmarried Men earn approximately \$14k more than Unmarried Women, while Married Men earn almost double what Married Women earn (\$81,300, \$43,500)
- Married Men with children have a higher average personal income than Married Men without children (\$84,000 vs. \$70,500). For Unmarried Women, those without children have a higher personal income than those with children (\$52,100 vs. \$44,200)

Which of the following categories includes your total personal income, that is, the income from any wages, dividends, investments, and benefits, before taxes?



Average Personal Income	Male w Children	Male w/o Children	Female w Children	Female w/o Children
<b>Married</b>	\$84,000 ▲ <small>M w/o Children</small>	\$70,500 (v. small base, n=86)	\$41,900	\$48,800
<b>Unmarried</b>	\$60,000	\$62,400	\$44,200	\$52,100 ▲ <small>F w/o Children</small>

Q60. Base: All Married n=1,011; All Unmarried n=1,008; Married Males (n=471), Married Females (n=540); Unmarried Males (n=389), Unmarried Females (n=619)  
Arrows indicate a significant difference between Married and Unmarried (unless otherwise labelled) at 95% confidence

# Home ownership is lower among Unmarried Americans than Married

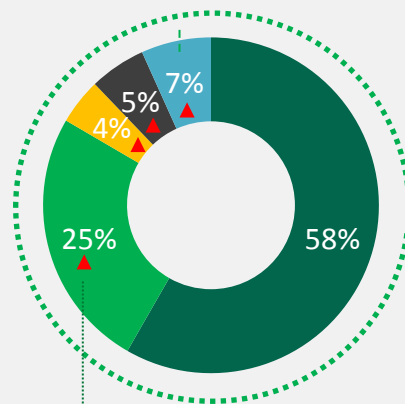
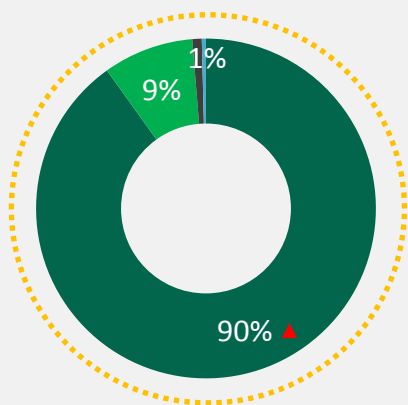
- Nine in 10 (90%) Married Americans own their home compared to 6 in 10 (58%) Unmarried Americans

Which of the following best describes your current living situation?

%

Married

Unmarried



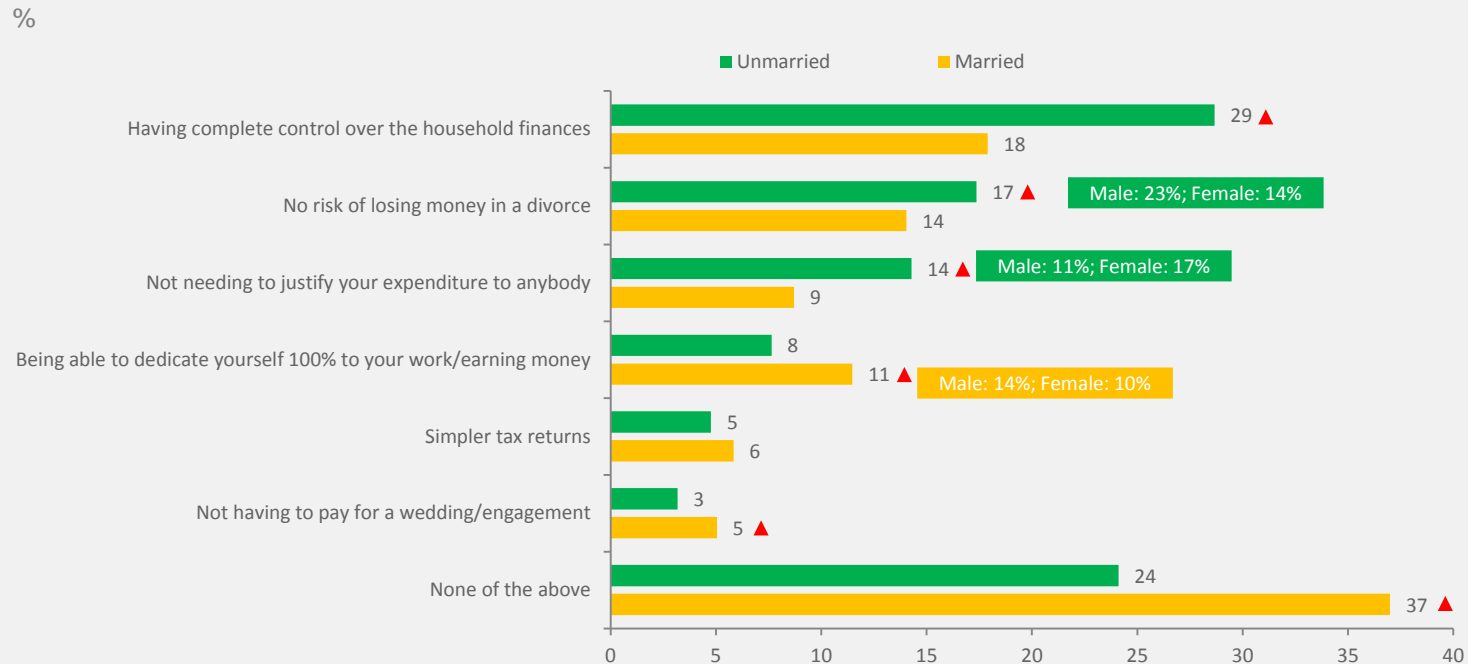
- I own my home by myself/with spouse/partner
- I rent my home by myself/with spouse/partner
- I rent my home with roommates
- I live in the home of a family member (other than my spouse) and pay rent/board
- I live in the home of a family member (other than my spouse) and do not pay rent/board

Q45. Base: All Married n=1,011; All Unmarried n=1,008. Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# Three in 10 (29%) Unmarried Americans say the biggest financial benefit to not being married is having complete control over household finances

- Two in ten Married Americans (18%) see having complete control over household finances as the biggest benefit to not getting married
- Two in ten Unmarried Americans (17%) think avoiding the risk of losing money in a divorce is the biggest financial benefit of not getting married

Which of the following do you think is the single biggest financial benefit to not getting married?

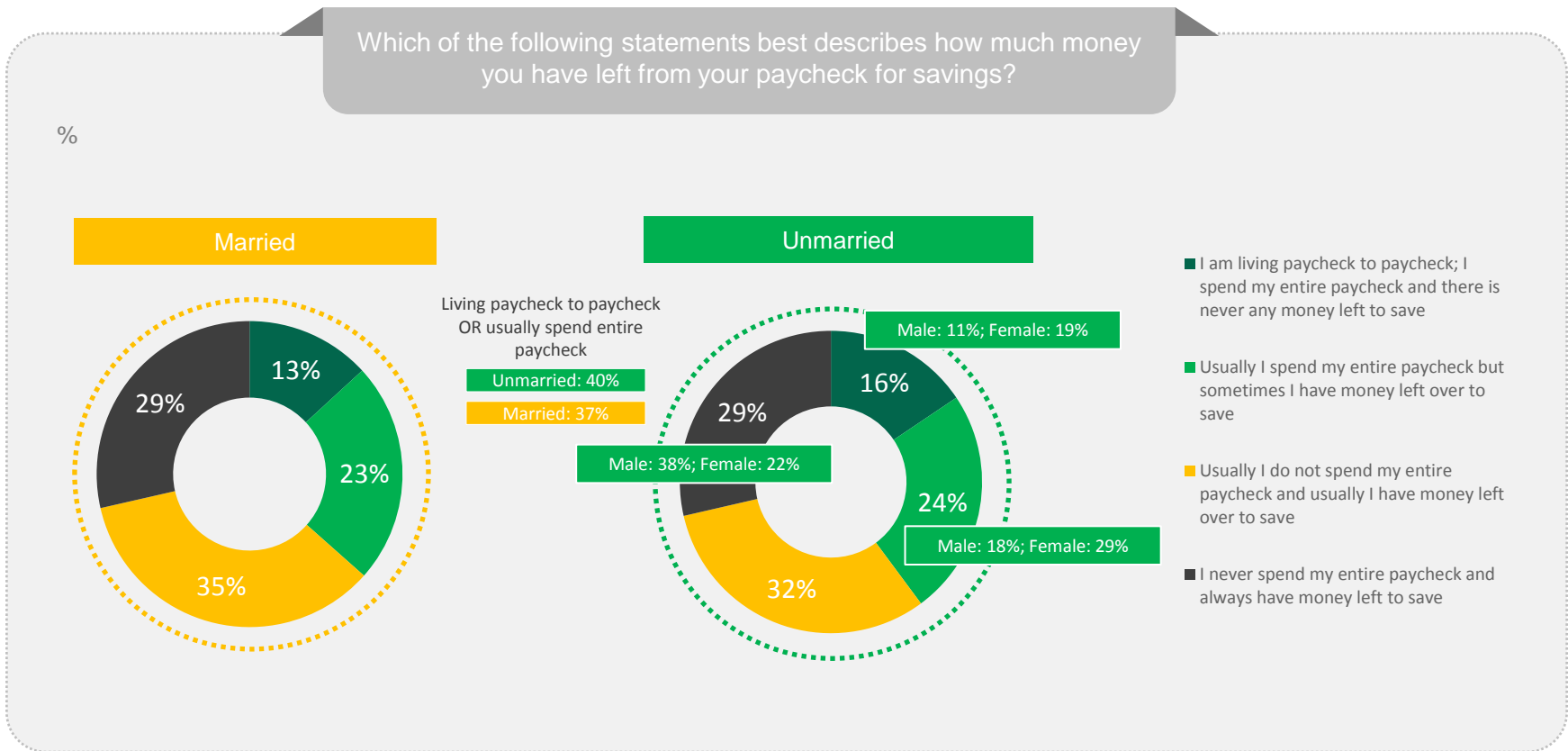


Q200. Base: All Married n=1,011; All Unmarried n=1,008; Married Males (n=471), Married Females (n=540); Arrows indicate a significant difference between Married and Unmarried at 95% confidence



# Four in 10 working Unmarried (40%) and Married (37%) Americans spend all of their paycheck each month, including a minority who are living 'paycheck to paycheck' (13% Married, 16% Unmarried)

- Unmarried females are more likely than males to be living paycheck to paycheck (19%, 11%). Conversely, 4 in 10 (38%) Unmarried males say they never spend their entire paycheck and always have money left to save compared to 2 in 10 (22%) Unmarried females



Q150. Base: All who are working: Married, n=539, Unmarried n=507  
 Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# Four in 10 (39%) Married Americans and almost 3 in 10 (27%) Unmarried Americans have established an emergency fund to prevent financial disruption

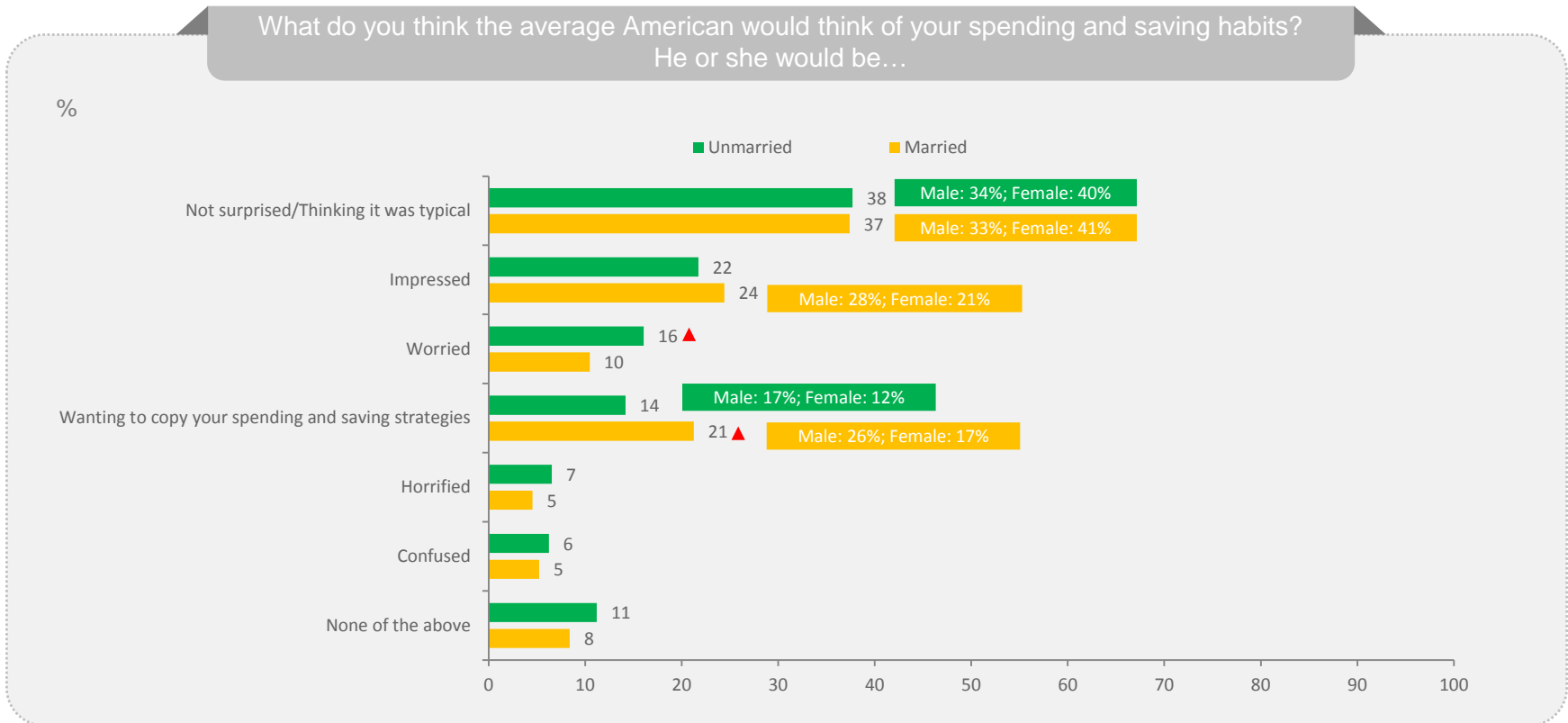
- Unmarried Americans are less likely to have established an emergency fund
- Married Males are more likely than Married Females to report having established an emergency fund (46%, 33%)



Q190. Base: All Married n=1,011; All Unmarried n=1,008; Married Males (n=471), Married Females (n=540); Arrows indicate a significant difference between Married and Unmarried at 95% confidence

## Four in 10 Unmarried (38%) and Married Americans (37%) say the “average” American would not be surprised about their spending and saving habits

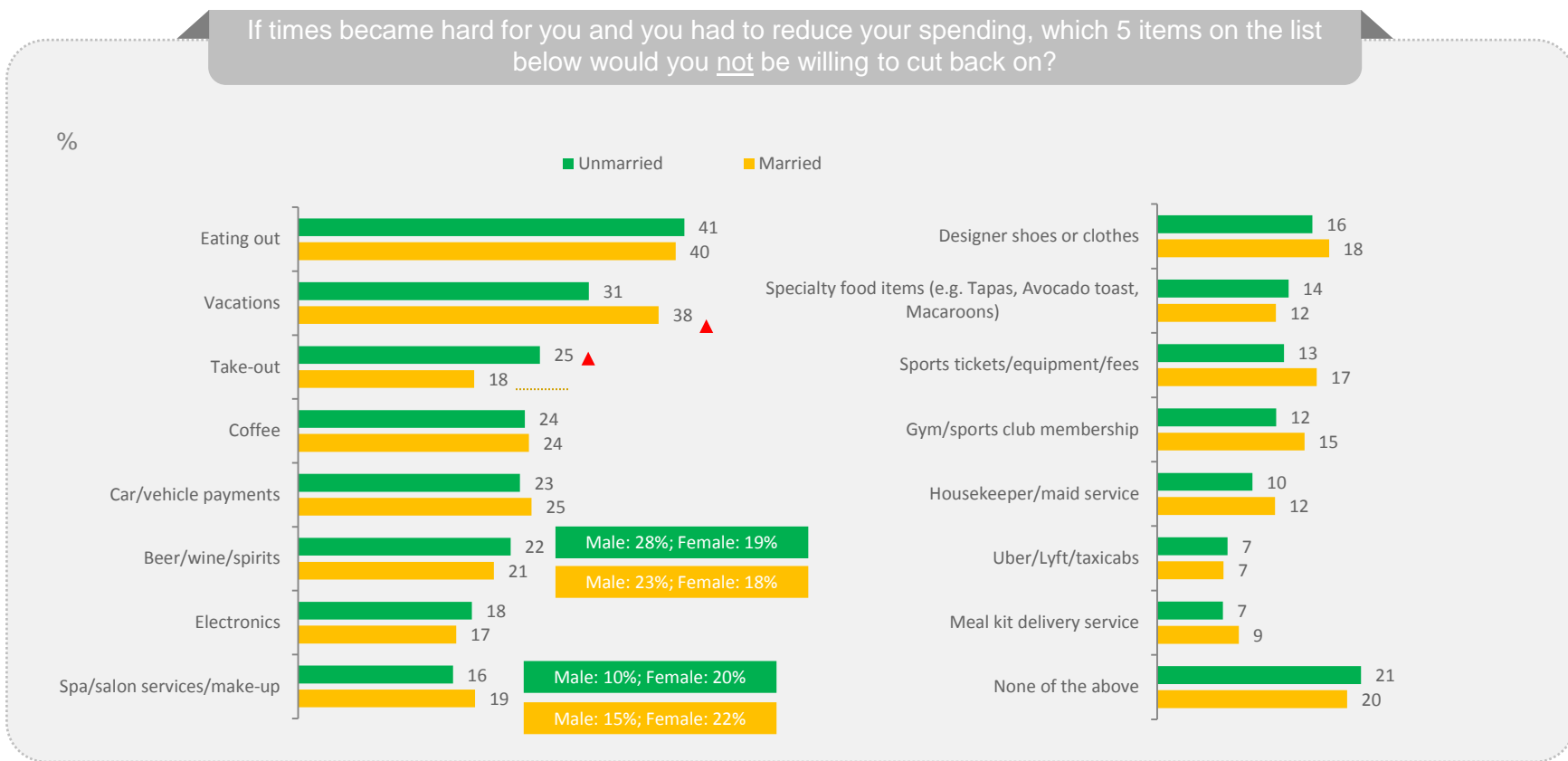
- Females are more likely than males to think their spending habits are “typical”. Four in 10 (40%) Unmarried Females and Married Females (41%) think this way compared to one third (34%) of Unmarried Males and Married Males (33%)



Q160. Base: All Married n=1,011; All Unmarried n=1,008; Married Males (n=471), Married Females (n=540); Unmarried Males (n=389), Unmarried Females (n=619)  
Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# Four in 10 Americans – married (41%) or not (40%) – would not be willing to cut back on eating out if times became hard and they had to reduce spending

- Almost 4 in 10 (38%) Married Americans would not want to forego vacations either



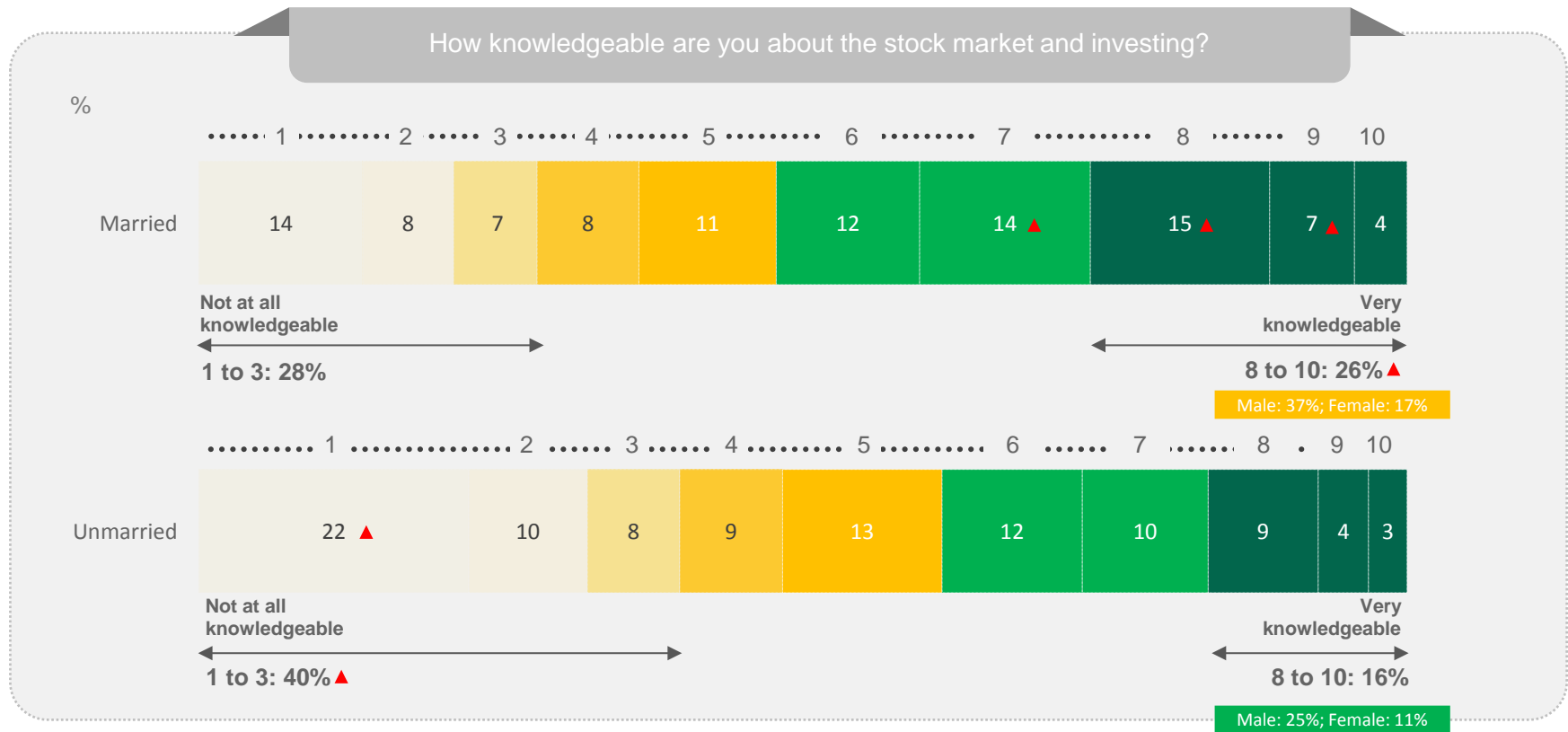
Q170. Base: All Married n=1,011; All Unmarried n=1,008; Married Males (n=471), Married Females (n=540); Unmarried Males (n=389), Unmarried Females (n=619)  
Arrows indicate a significant difference between Married and Unmarried at 95% confidence



# Investing

# More Married Americans (26%) than Unmarried Americans (16%) believe they are very knowledgeable about the stock market and investing

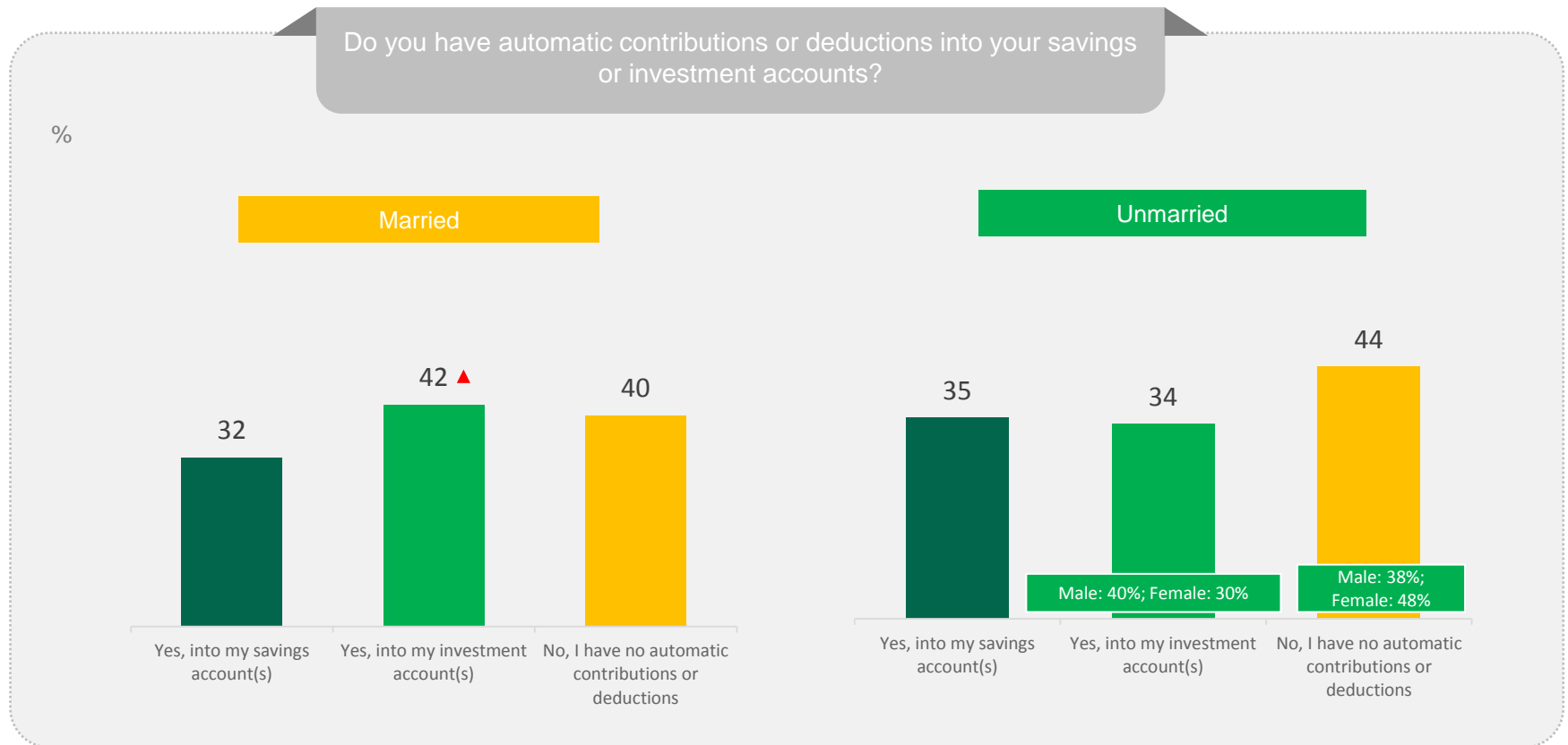
- In both groups, men are significantly more confident than women about their knowledge of the stock market and investing. Unmarried Females have the least confidence in their stock market and investing knowledge (Married Males: 37% ; Married Females: 17% ; Unmarried Males: 25% ; Unmarried Females: 11%)



Q100. Base: All Married n=1,011; All Unmarried n=1,008; Married Males (n=471), Married Females (n=540); Unmarried Males (n=389), Unmarried Females (n=619); Arrows indicate a significant difference between Married and Unmarried at 95% confidence

## Four in 10 Married Americans (42%) and a third (34%) of Unmarried Americans who are saving have automatic contributions into their investment accounts

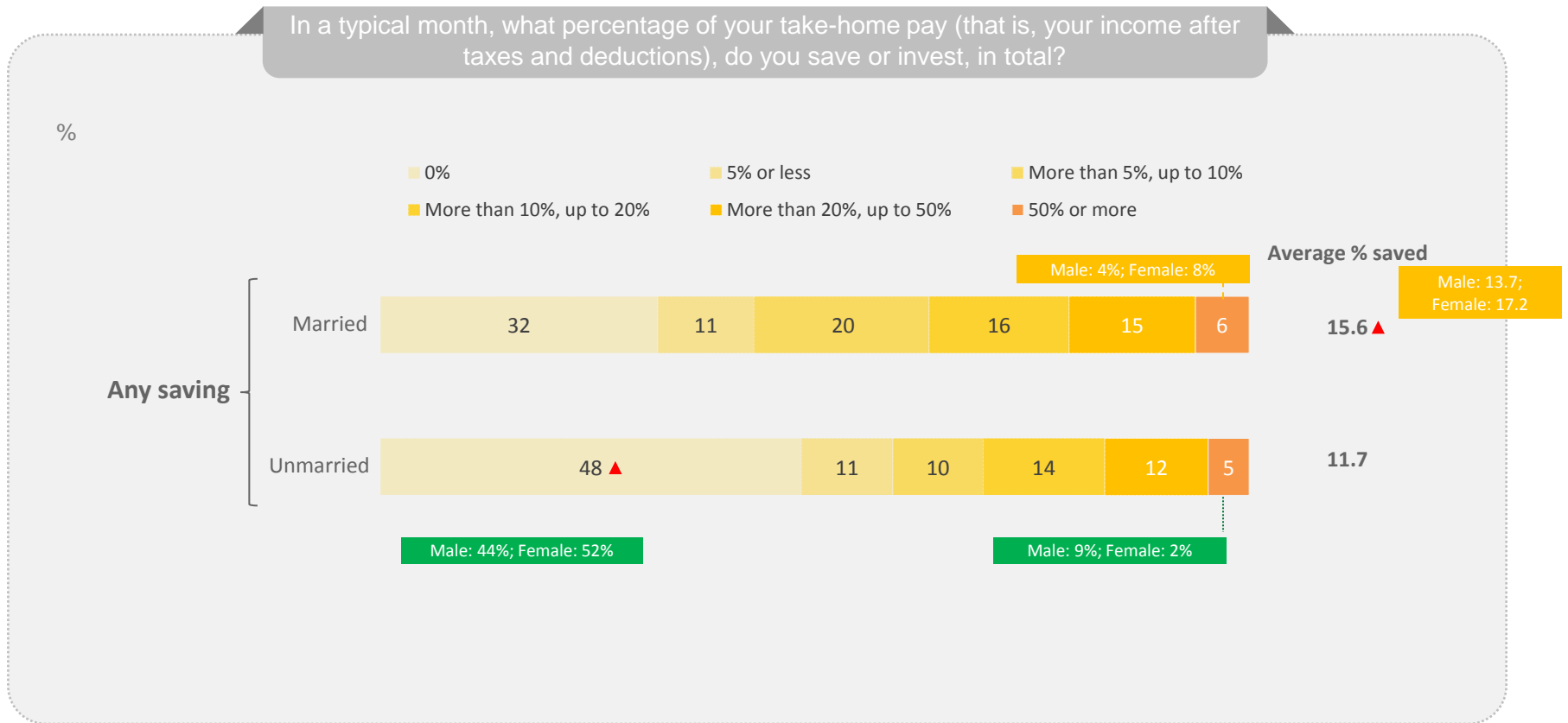
- Three in 10 (32%) Married Americans and over a third (35%) of Unmarried Americans who are saving for something have automatic contributions deposited into their savings account



Q140. Base: All who are saving for something: Married, n=842, Unmarried n=718  
 Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# Married Americans save or invest, on average, 15.6% of their take-home pay for any purpose, while Unmarried Americans save or invest 11.7%

- Nearly half (48%) of Unmarried Americans do not save or invest a percentage of their take-home pay.



Q135. Base: All, excluding don't know, Married n=695; All Unmarried n=722. Data shown is a sum of the individual figures provided at Q135 for % of take home pay saved for various sources (e.g. retirement, education, wedding, downpayments etc) and includes, with values of 0%, respondents who are not saving for anything (and were not asked Q135). Respondents who answered don't know for any savings purpose at Q135 have been excluded. Arrows indicate a significant difference between Married and Unmarried at 95% confidence

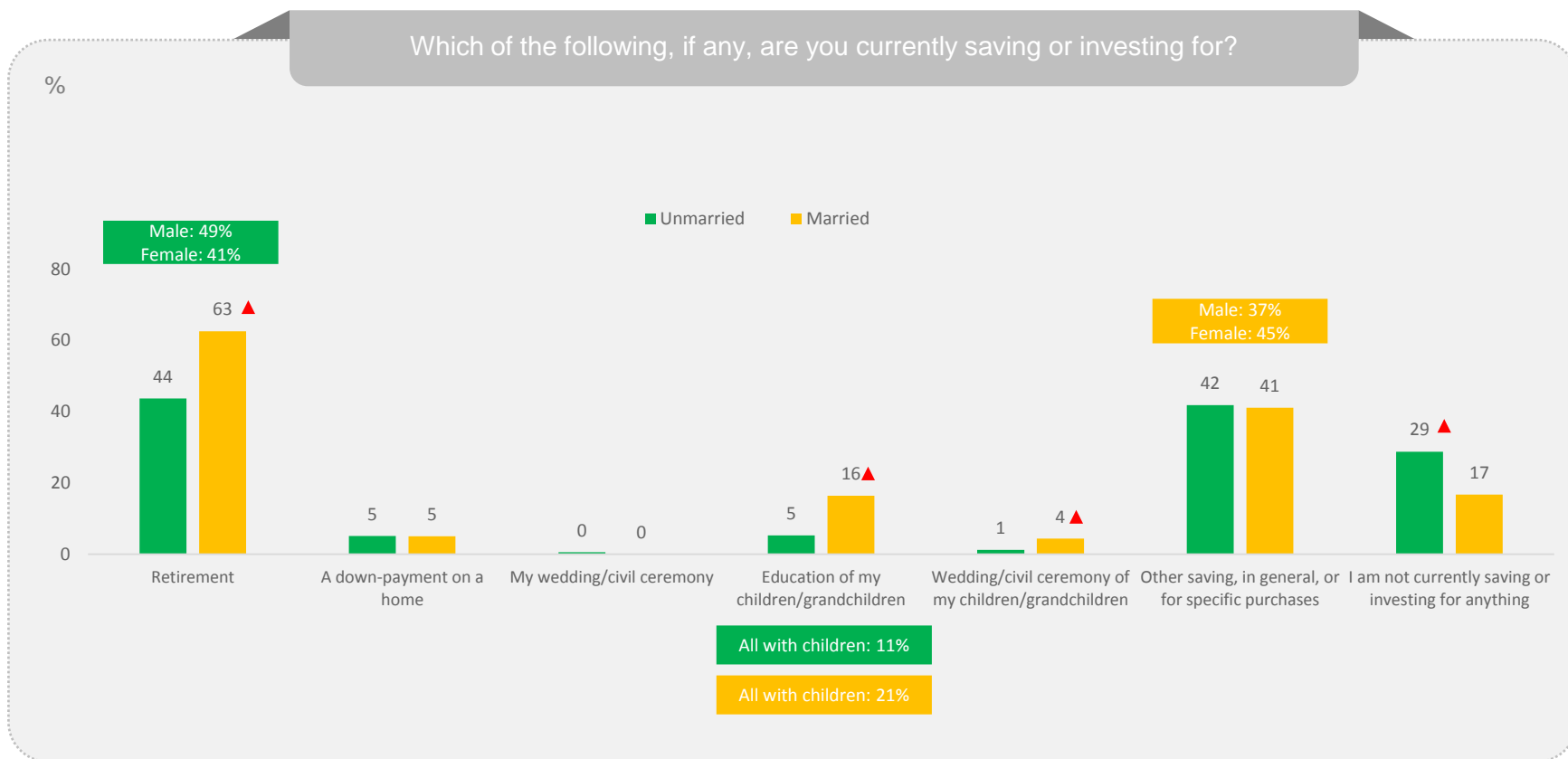




# Retirement

## 4 in 10 (44%) Unmarried Americans are saving or investing for retirement while over 6 in 10 (63%) Married Americans are

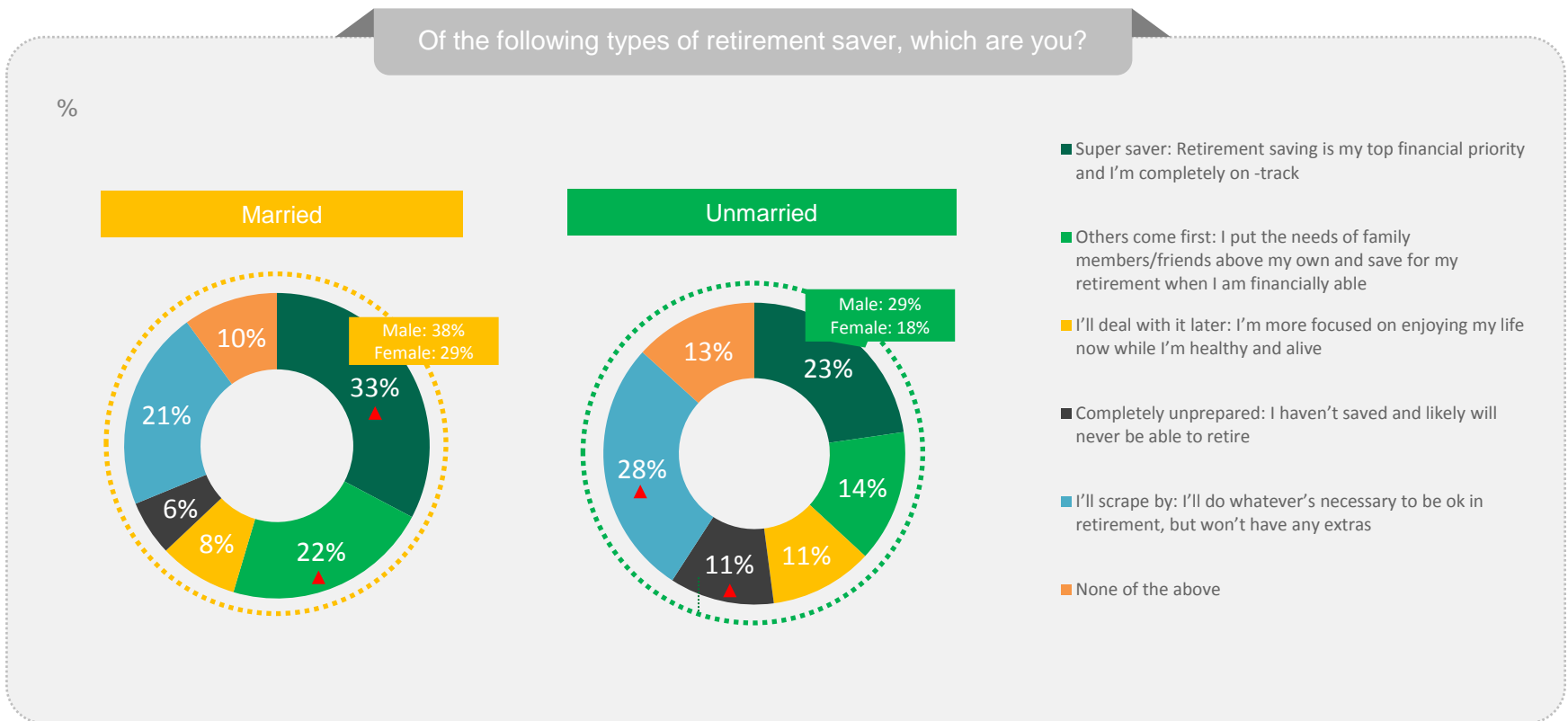
- Three in ten (29%) Unmarried Americans are not currently saving or investing for anything
- Unmarried men are more likely than Unmarried women to be saving for retirement (49%, 41%)



Q130. Base: All Married n=1,011; All Unmarried n=1,008; Married Males (n=471), Married Females (n=540); Unmarried Males (n=389), Unmarried Females (n=619)  
Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# A third of Married (33%) and 2 in 10 (23%) Unmarried Americans define themselves as 'Super savers' who are on-track with their retirement savings

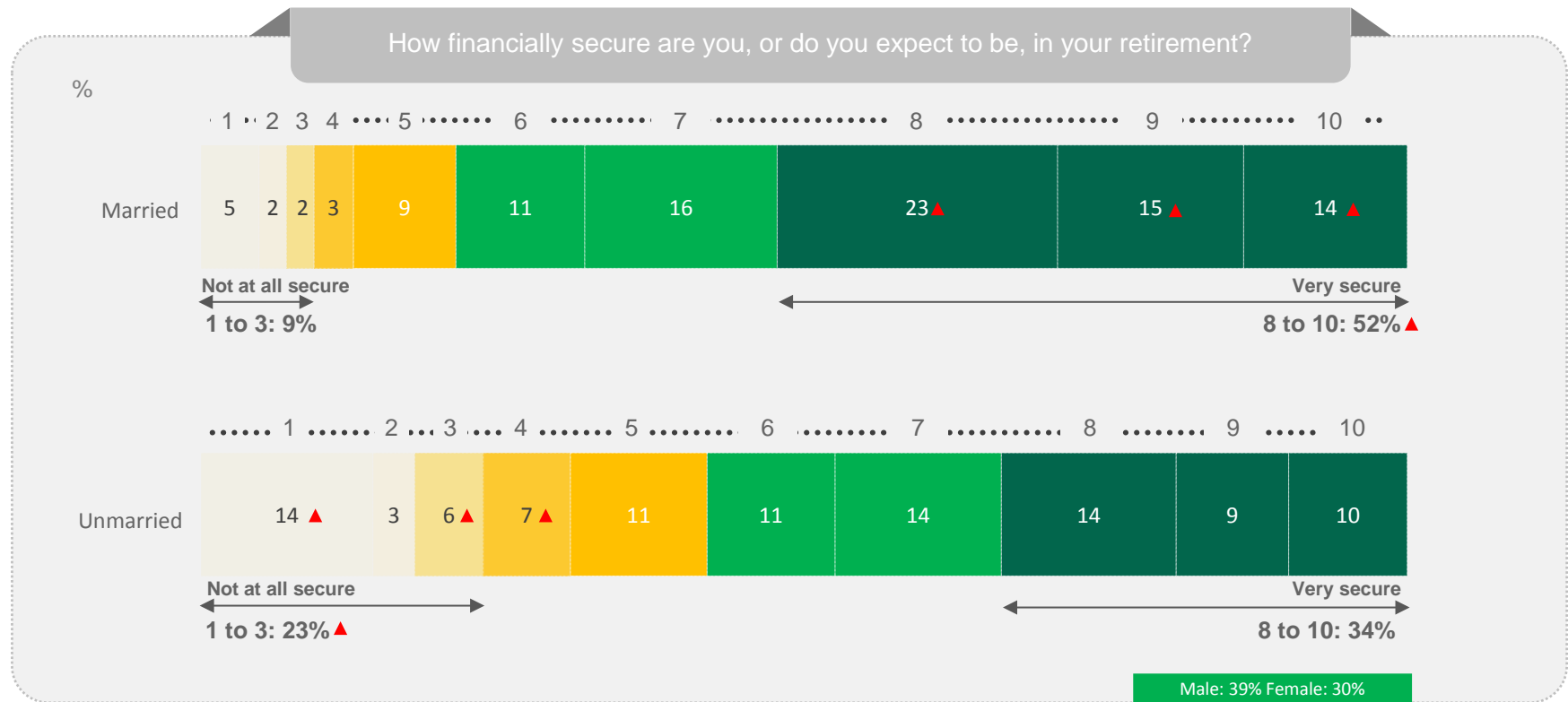
- Men, married and unmarried, are more likely than women to place themselves in the Super saver category (Married Males: 38%, Married Females: 29%)
- Almost 3 in 10 (28%) Unmarried and 2 in 10 (21%) Married Americans say they expect to scrape by (i.e. be ok in retirement but no extras). Few Americans report being completely unprepared for retirement (Married: 6%, Unmarried: 11%)



Q365. Base: All who are not fully retired, Married n=718, Unmarried n=678; Married Males (n=471), Married Females (n=540); Unmarried Males (n=389), Unmarried Females (n=619)  
Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# Half (52%) of Married Americans expect to be very secure financially in retirement

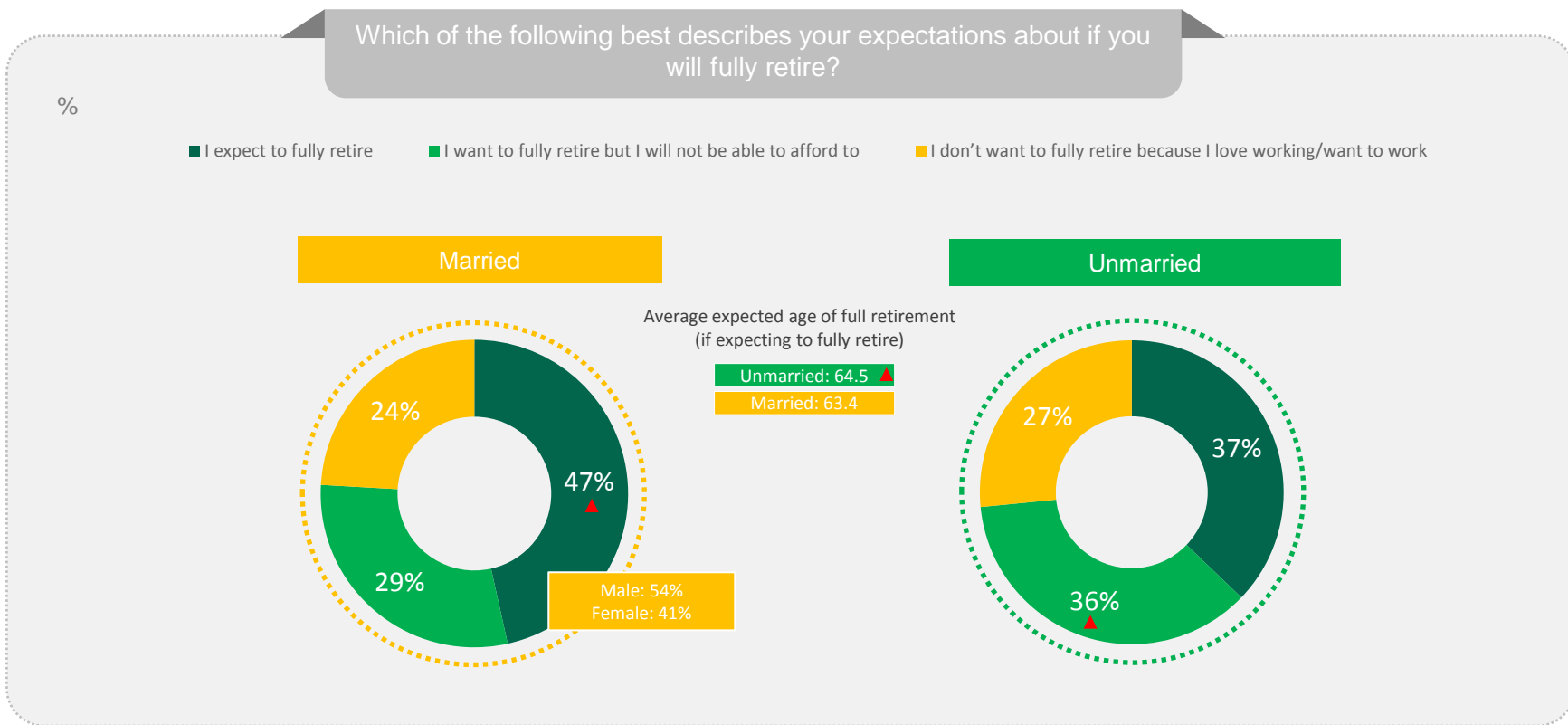
- In contrast, only about a third (34%) of Unmarried share the expectation of being very secure financially in retirement



Q300. Base: All Married n=1,011; All Unmarried n=1,008; Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# A third (36%) of Unmarried Americans want to fully retire but anticipate they will not be able to afford to

- Only 4 in 10 (37%) Unmarried Americans who are not retired share the same expectation, while over a third (36%) want to fully retire but anticipate they will not be able to afford to.
- A quarter (24%) of Married Americans don't want to fully retire because they love working or want to work.



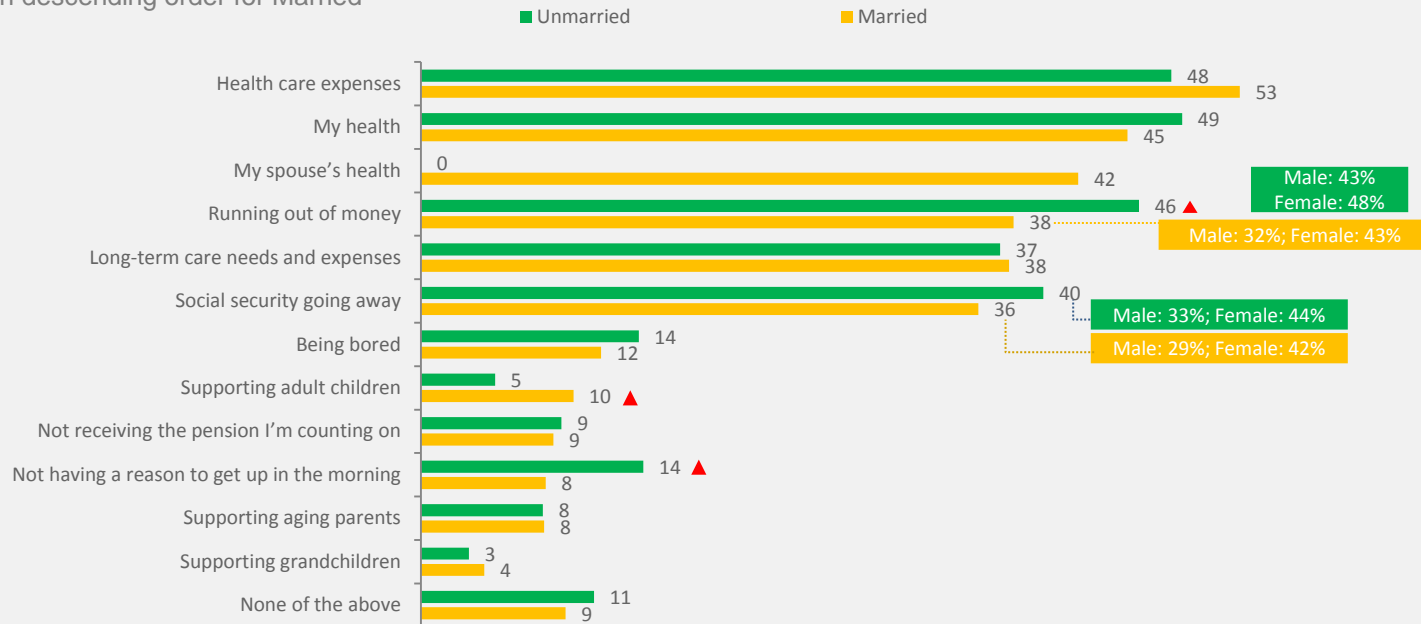
Q315. Base: All who are not fully retired, Married n=718, Unmarried n=678  
Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# About half of Americans – unmarried and married - worry about their health care expenses, followed by their spouse’s health and running out of money

- Unmarried Americans are more worried about running out of money in retirement than Married Americans (46% vs. 38%).

When it comes to retirement, which of these are you worried about, even if it is a nagging worry/is at the back of your mind?

% in descending order for Married

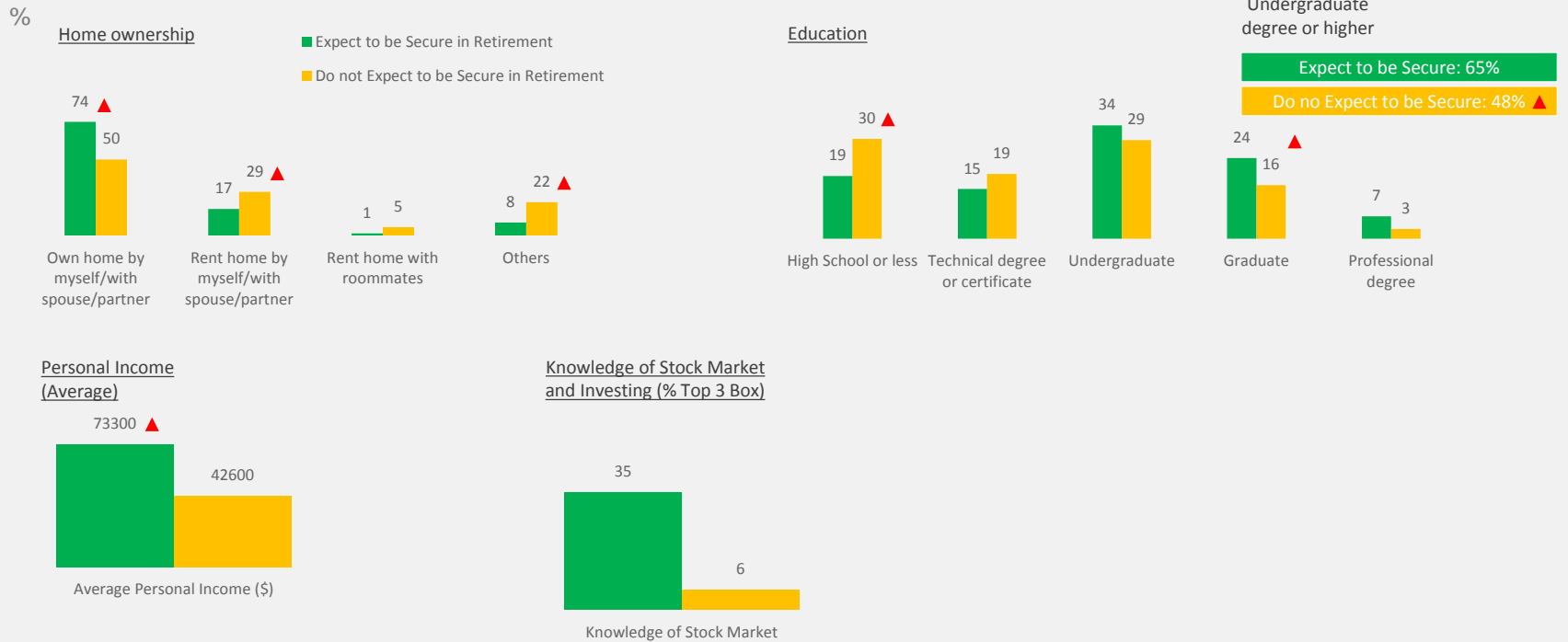


Q370. Base: All Married n=1,011; All Unmarried n=1,008; Married Males (n=471), Married Females (n=540); Unmarried Males (n=389), Unmarried Females (n=619)  
 Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# How are the third of Unmarried Americans who expect to be financially secure in retirement different to other Unmarried Americans? Higher home ownership, higher income, higher education, knowledge of stock market

- Unmarried Americans who expect to be very financially secure in their retirement are more likely than other Unmarried Americans to own their own home (74% vs. 50%), have a higher average personal income (\$73,300 vs. \$42,600), be educated to an undergraduate degree level or higher (65% vs. 48%), and to consider themselves very knowledgeable about the stock market and investing (35% vs 6%)

## Financially Secure in Retirement or Not? Attributes related to financial security

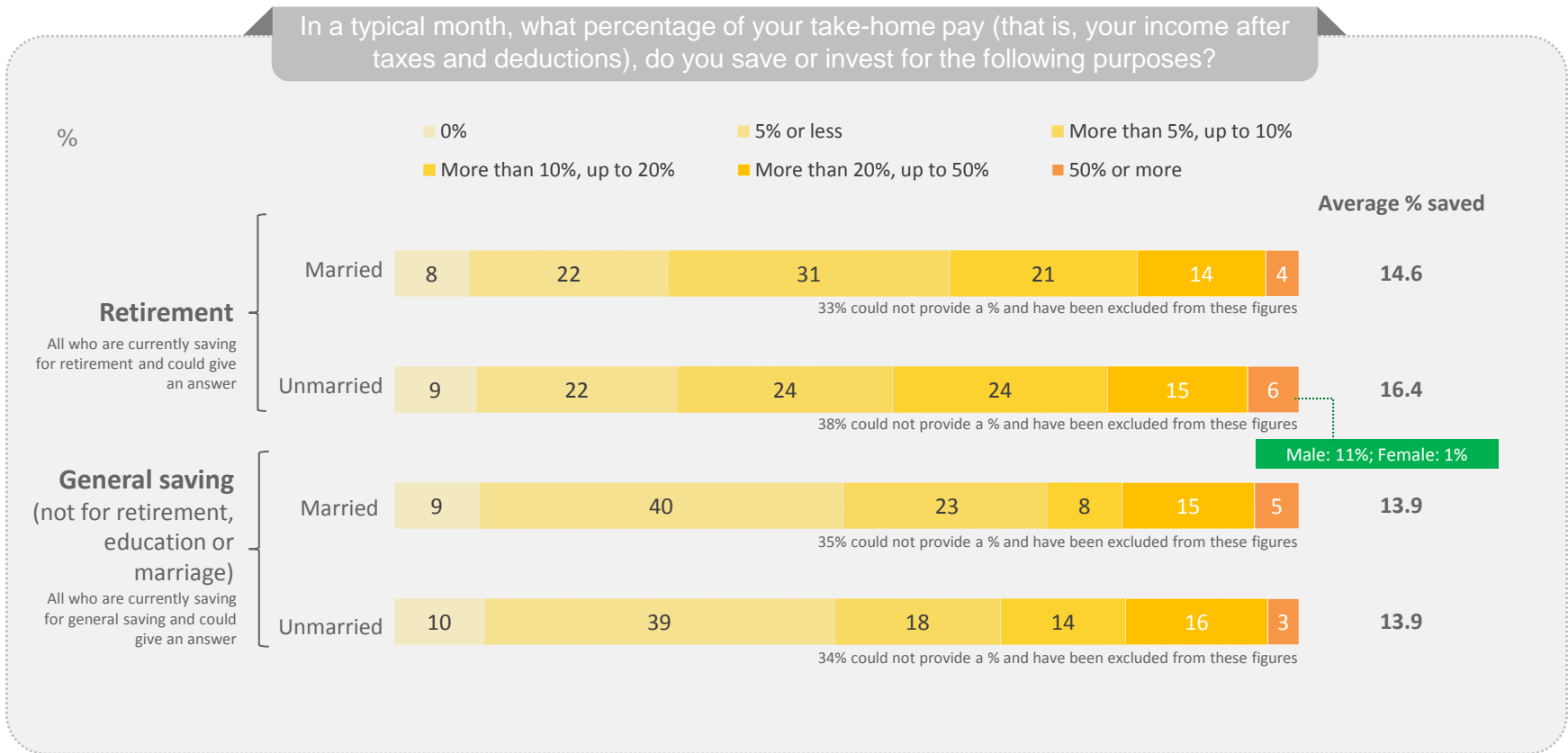


Multiple questions. Base: All Unmarried who are/expect to be very financially secure in retirement (n=358); All Unmarried who do not expect to be very financially secure in retirement (n=750)

Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# In a typical month, Unmarried and Married Americans saving for retirement save approximately 1/6th of their take-home pay (14.6% Unmarried, 16.4% Married)

- Both Unmarried and Married Americans saving for general purposes (not retirement, education or marriage) are saving, on average, 14% of their take-home pay for this purpose



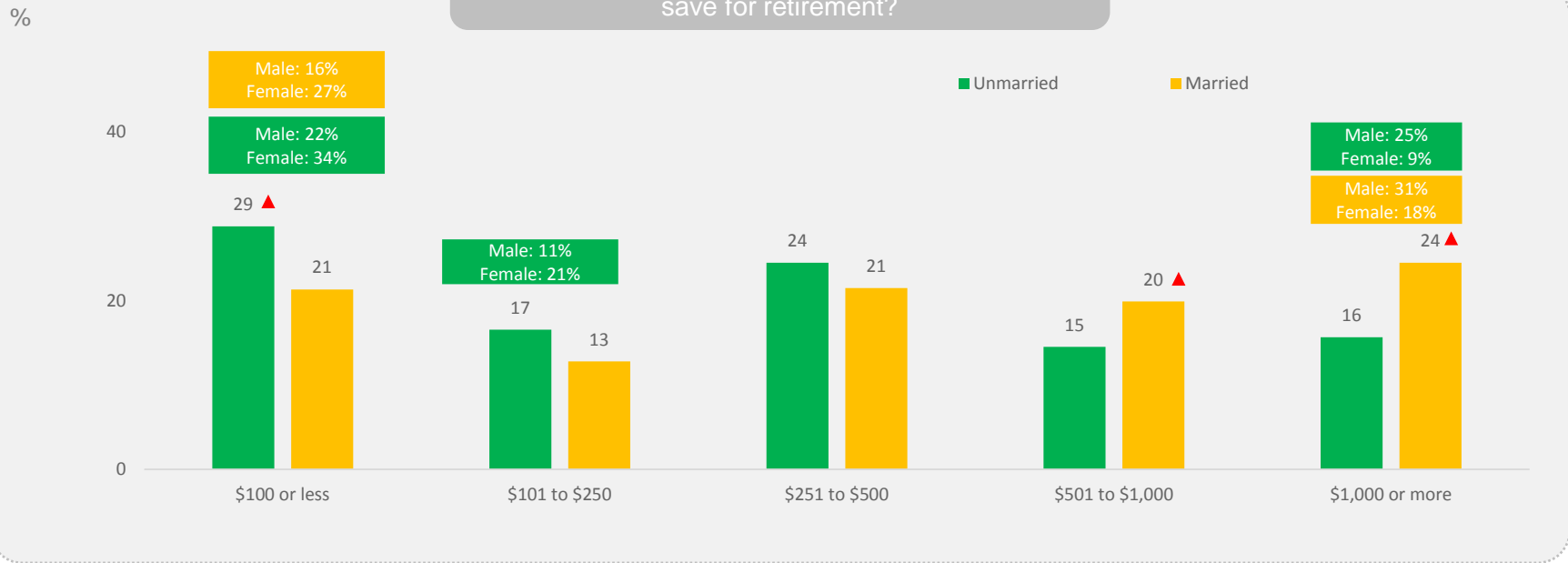
Q135. Base: All who are currently saving for retirement and could give an answer, Married n=409; Unmarried n=265; All who are currently saving for general saving and could give an answer, Married n=266; Unmarried n=261. The base sizes for other savings purposes (e.g. Education, downpayments and weddings are too small to investigate further) Arrows indicate a significant difference between Married and Unmarried at 95% confidence



## Married Americans are saving \$970 monthly, on average, compared to \$740 for Unmarried Americans – a difference of more than \$200 per month

- Three in 10 (31%) Married men are saving \$1,000 or more per month compared to under 2 in 10 (18%) Married women. For the Unmarried, one-quarter (25%) of men are saving \$1,000 or more per month compared to under 1 in 10 (9%) women
- Married Males save more than Married Females (\$1,125 vs. \$825) and Unmarried Males than Unmarried Females (\$1,105 vs. \$465)

In a typical month, how much do you personally save for retirement?



Monthly Savings	Average	Gender Breakdown
<b>Married</b>	\$970 ▲	Male: \$1,125; Female: \$825
<b>Unmarried</b>	\$740	Male: \$1,105; Female: \$465

Q131. Base: All who are currently saving for retirement: Married n=631, Unmarried n=440  
Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# Three in 10 (29%) unretired Unmarried Americans are looking forward to not having to go to work as a retiree. Not working is appealing to only 2 in 10 unretired Married Americans

- Traveling equally holds great appeal in retirement for almost 3 in 10 (28%) Married and Unmarried American
- 16% of Unmarried Americans are not looking forward to retirement compared to 10% of Married Americans

What are you looking forward to the most as a retiree?



Q305. Base: All who are not retired, Married n=663, All Unmarried, n=638; Married Males (n=471), Married Females (n=540)  
 Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# Three in 10 Unmarried Americans (32%) and Married (32%) believe they are more-or-less on track with their retirement savings

- Over 4 in 10 (43%) Unmarried Americans say they are behind and 2 in 10 (19%) say they are ahead with their retirement savings goals
- A third (34%) of Married Americans report being behind and 3 in 10 (29%) say they are ahead with their retirement savings goals

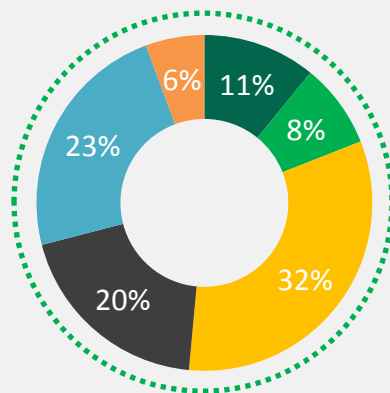
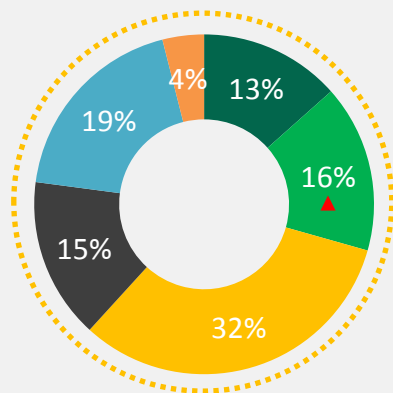
Are you ahead, behind, or on track with your retirement savings?

%

Married

Unmarried

Very much ahead   Slightly ahead   More-or-less on track   Slightly behind   Very behind   Don't know/don't track



Behind (very/slightly)

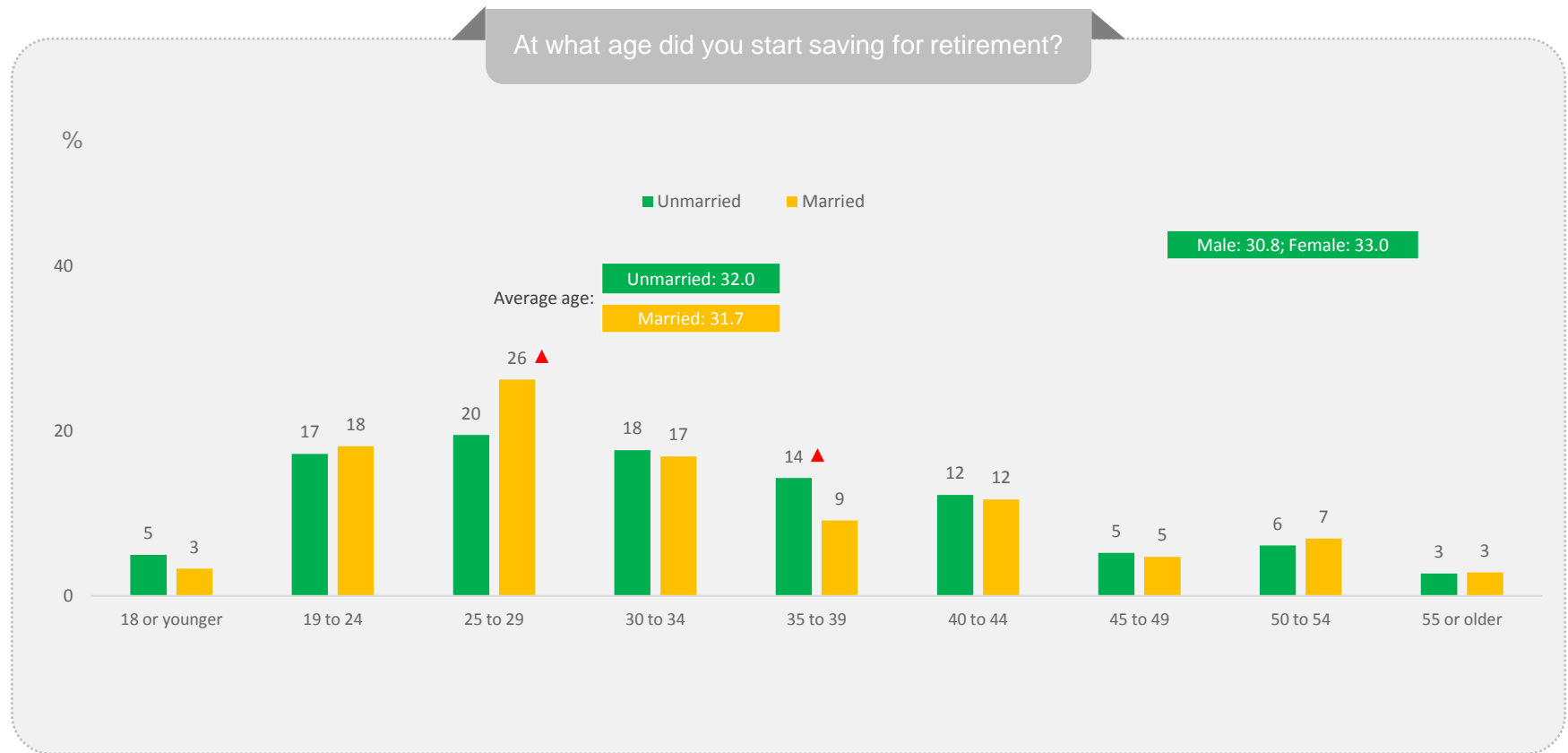
Married: 34%	Male: 36%	Male: 29%
Unmarried: 43% ▲	Female: 48%	Female: 40%

Ahead (very/slightly)

Married: 29% ▲	Male: 27%
Unmarried: 19%	Female: 13%

Q330. Base: All who are saving for retirement, Married n=633; All Unmarried n=441  
Arrows indicate a significant difference between Married and Unmarried at 95% confidence

# Both Married Americans and Unmarried Americans who are currently saving for retirement started saving at age 32, on average



Q310. Base: All who are saving for retirement, Married n=633; All Unmarried n=441  
 Arrows indicate a significant difference between Married and Unmarried at 95% confidence

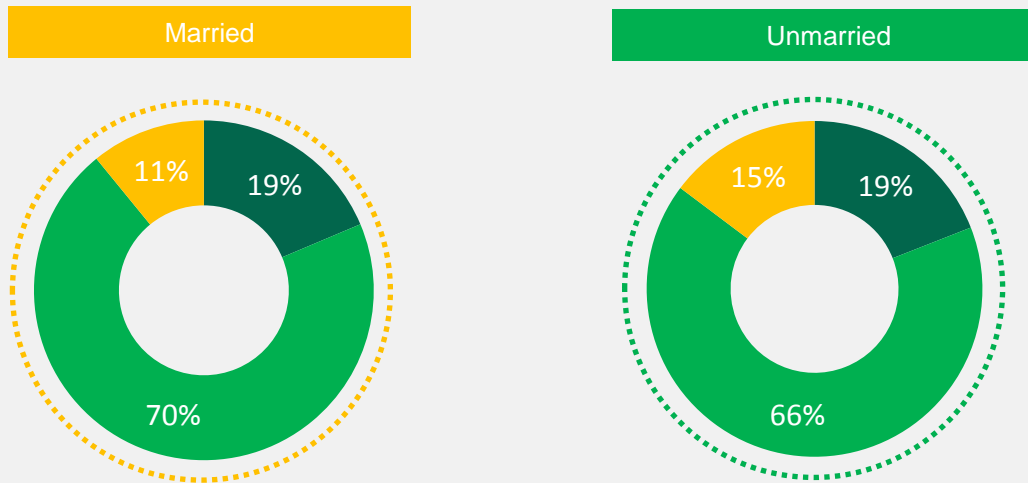
# Most Americans saving for retirement say they have never borrowed money from their 401 (k)

- Seven in 10 (70%) Married Americans and under 7 in 10 (66%) Unmarried Americans say they have never borrowed money from their 401 (k)
- Two in 10 (19%) Married and Unmarried Americans say they have borrowed from their 401 (k)

Have you ever borrowed money from your 401 (k)?

%

■ Yes ■ No ■ I do not have a 401 (k)

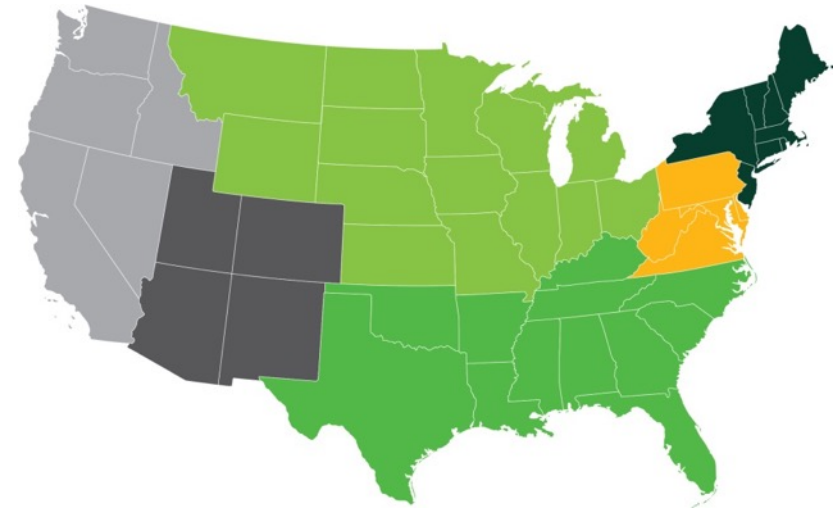


Q335. Base: All who are saving for retirement, Married n=633; All Unmarried n=441  
Arrows indicate a significant difference between Married and Unmarried at 95% confidence



# Research Method

<p><b>WHO</b></p> <p>2,019 Americans aged 37 or older (half Married and half Unmarried)</p>	<p><b>WHAT</b></p> <p>Online Survey</p>	<p><b>WHEN</b></p> <p>August 11 to 15, 2017</p>
<p>Average time to complete survey: 20 minutes</p>	<p>41% Gen X 49% Boomers 10% Silent Gen.</p>	<p><b>CONDUCTED BY</b></p> <p>Head Solutions Group on behalf of TD Ameritrade Holding Corporation<sup>1</sup></p>



Unmarried Americans includes Americans who are Single, never married (n=496). Widowed (n=204) and Divorced (n=308)

Throughout this report, ▲ arrows indicate a significant difference between Married and Unmarried Americans.

Yellow callouts show significant differences within Married Americans and green callouts show significant differences within Unmarried Americans.

Where the report refers to “10 Leading Cities” it means Boston, Chicago, Dallas, Denver, Miami, Minneapolis, New York, San Francisco, Seattle and Washington DC.

This survey was conducted by Head Solutions Group on behalf of TD Ameritrade Holding Corporation<sup>1</sup>

The statistical margin of error for the total sample of N=2,019 American adults within the target group is +/- 2.19%.<sup>2</sup> This means that in 19 out of 20 cases, survey results will differ by no more than 2.19 percentage points in either direction from what would have been obtained by the opinions of all target group members in the U.S. Sample was drawn from major regions in proportion to the U.S. Census

<sup>1</sup> Head Solutions Group (U.S.) Inc. and TD Ameritrade Holding Corporation are separate, unaffiliated companies and are not responsible for each other's products and services

<sup>2</sup> Assumes survey participants are the same as non participants

West	Southwest	South
17%	10%	26%
Mid-Atlantic	New England	Midwest
18%	6%	23%

Note: Percentages may not add up to 100 due to rounding.