

# SIMPLY PUT

Retirement Savings Education, Simplified

Fourth Quarter 2021

## 2021 Survey Findings

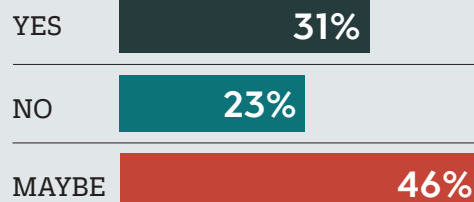
It's not uncommon for state of Missouri employees to be stressed about their financial situation. According to the 2021 Financial Wellness Survey, roughly 70% of the state's workforce admit that their finances cause them regular stress. Just under 16,000 current and past state employees took the survey and gave the MO Deferred Comp Plan insight on the state's overall financial well-being and retirement preparedness. It also assessed the financial knowledge level of Missourians. In this edition of *Simply Put*, we highlight a few eye-opening results from the 2021 Financial Wellness Survey.

### RETIREMENT PREPAREDNESS

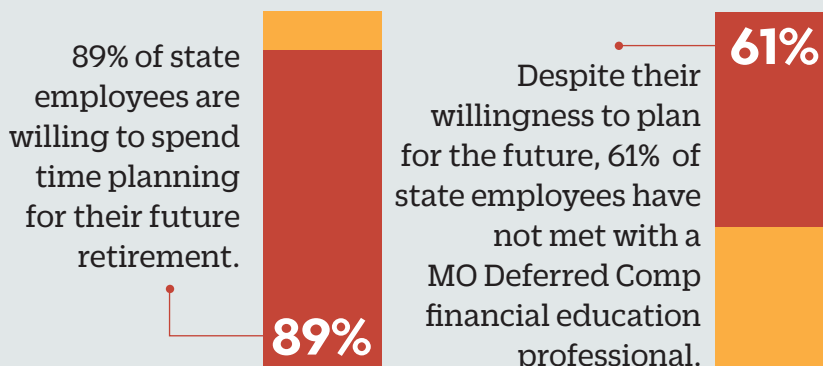
State employees know they are not saving enough, yet remain optimistic that they will reach their financial goals in the future.



Do you believe you will achieve your financial goals in the future?



Most employees are willing to set aside time to plan for their future, however, the majority haven't done so.

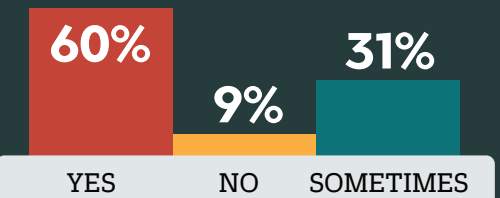


Visit [www.modeferredcomp.org](http://www.modeferredcomp.org) to view the complete 2021 Financial Wellness Survey results.

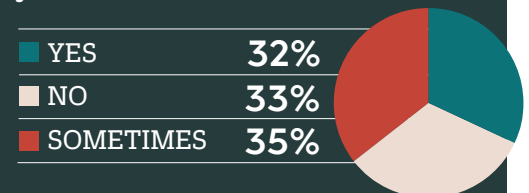
### FINANCIAL CONFIDENCE

Over half of employees are confident in their ability to manage their finances, however, only a third are comfortable making investment decisions on their own.

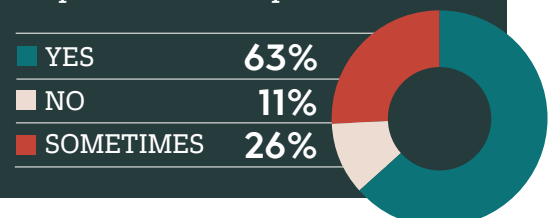
Are you confident in your ability to manage your finances?



Are you confident in making your own investment decisions?

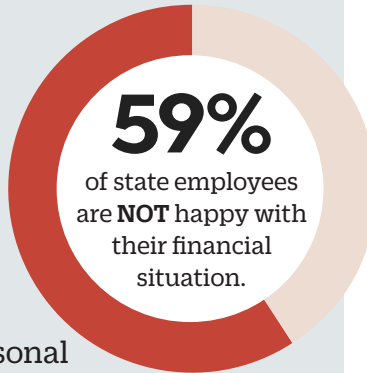


Are you confident in making investment decisions *with the help of a financial professional*?

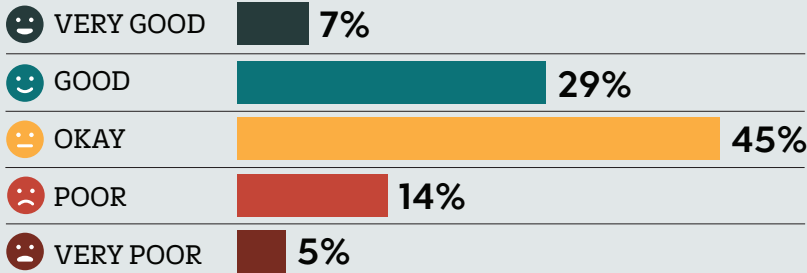


## OVERALL FINANCIAL HEALTH

**Most state employees rate their financial health as “good” or “okay,” but are not happy with their current financial situation.**

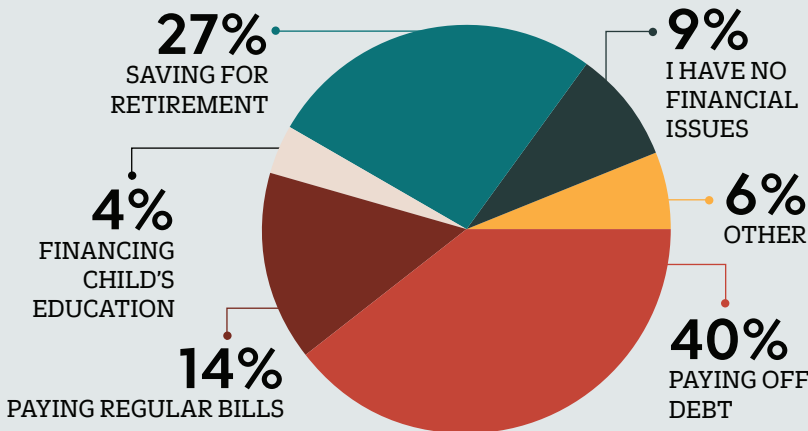


How would you describe your personal financial health right now?

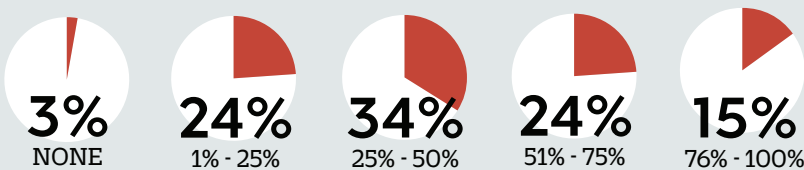


**Paying off debt is the leading cause of financial stress for state employees. This is no surprise, as most spend a large portion of their paychecks repaying debt.**

Which financial matter causes you the most stress?



Roughly, what percentage of your paycheck goes toward paying off debt?



## MEET THE TEAM

It was shocking to learn that the majority of employees have not met with a financial education professional and are unaware of Pocket Change, deferred comp's comprehensive financial wellness workshop. This year, take some time to meet with your local education professional and attend a Pocket Change presentation. Doing so can improve your overall financial well-being and give you personalized support to help you reach your financial goals. Visit [www.modeferredcomp.org](http://www.modeferredcomp.org) to schedule a meeting or register for an upcoming presentation.



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Results from the 2021 Financial Wellness Survey, specifically active employees with less than \$100,000 saved for retirement.