



VIEWS OF RETIREMENT IN AMERICA BY POLITICAL PARTY AFFILIATION

By Dan Doonan and Kelly Kenneally

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EXECUTIVE SUMMARY

With the 2024 U.S. elections only weeks away, polarization is not waning across the nation. Gallup recently reported that Republicans and Democrats are highly polarized on key social and policy issues, with polarization increasing significantly since 2003.

Simultaneously, economic issues remain a top priority as Americans head to the polls and mail in their ballots. Recent polling found that about eight in ten American adults say the economy is a major factor in their choice at the polls. Regarding economic security in retirement, a multitude of research finds Americans are worried about not having enough money for retirement. These worries are justified given that 69 million workers do not participate in an employer-provided retirement plan. Among Americans who do have retirement accounts, the savings levels are considered inadequate except for a minority of those with the highest income.

Against this backdrop, the National Institute on Retirement Security (NIRS) conducted a nationwide survey to understand Americans' views on retirement, with the results reported earlier this year in *Retirement Insecurity 2024: Americans' Views of Retirement*. This issue brief examines the NIRS polling results by respondents' political affiliations to assess whether there is polarization among Americans on retirement issues. This research finds:

- **Despite growing polarization, Americans are united in their retirement worries.** Across party lines, Americans agree that the nation faces a retirement crisis, with Republicans reporting this sentiment at a slightly higher level (81 percent) than Democrats (78 percent) and Independents (79 percent).
- **Debt is problematic and impeding retirement savings for Americans regardless of party.** A large share of Democrats (74 percent), Republicans (68 percent), and Independents (68 percent) believe that their level of debt is problematic. About three-fourths of Democrats, Republicans, and Independents who have debt say it is preventing them from saving for retirement.

- **Across party lines, Americans hold pensions in high favor.** Across the board, Democrats (81 percent), Republicans (80 percent), and Independents (76 percent) have positive views about pension plans. Regardless of party, a large share of Americans say all workers should have a pension and government should make it easier for employers to offer pensions.
- **Democrats, Republicans, and Independents support Social Security and want action now to protect benefits.** Americans overwhelmingly agree across party lines that Social Security must remain a priority, with 90 percent of Democrats in agreement, followed by Independents (88 percent), then Republicans (86 percent). Similarly, Americans of all parties want lawmakers to act now to shore up Social Security funding and expect the next Administration and Congress to solve the Social Security financial shortfall.
- **Long-term care is a significant worry for Democrats, Republicans, and Independents.** The vast majority of Americans across political views say they are worried about the cost of long-term nursing care, with Independents at 83, Democrats at 81 percent, and Republicans at 80 percent. When it comes to views about government doing more to help Americans get access to quality long-term, the overwhelming majority across the political spectrum agree that government should take action.

I. DESPITE GROWING POLARIZATION, AMERICANS ARE UNITED IN THEIR RETIREMENT WORRIES

With the 2024 U.S. elections only weeks away, the trend of polarization is not waning across the nation. Gallup recently reported that Republicans and Democrats are highly polarized on key social and policy issues, with polarization increasing significantly since 2003.¹ Similarly, Pew Research reports that divisions between Republicans and Democrats on key political values has reached record high levels. “The magnitude of these differences dwarfs other divisions” in America across gender, race and ethnicity, religious observance, or education according to Pew.²

At the same time, economic issues remain a top priority as Americans cast their votes. A recent CBS poll found that about eight in ten adults say the economy is a major factor in their choice at the polls, outpacing hot button issues like abortion and climate change.³ Regarding economic security in retirement, a recent Gallup poll found Americans are worried about not having enough money for retirement.⁴ These retirement worries are consistent with a recent NIRS nationwide poll that found more than half of Americans (55 percent) are concerned that they cannot achieve financial security in retirement, while 79 percent agreed that the nation faces a retirement crisis.⁵

These worries are justified. Data show that in 2021, 69 million (55.5 percent) workers did not participate in an employer-provided retirement plan.⁶ Among Americans who do have retirement accounts, the savings levels are considered inadequate except for a minority of those with the highest income. According to the recent Survey of Consumer Finances (SCF), almost half of American households (46 percent) had no savings in retirement accounts in 2022.⁷

With this grim retirement data, it’s not surprising that Americans are united in their retirement anxiety even at a time of deep polarization. Across party lines, Americans agree that the nation faces a retirement crisis, with Republicans reporting this sentiment at a slightly higher level (81 percent) than Democrats (78 percent) and Independents (79 percent) (**Figure 1**). When asked about their level of concern about achieving financial security in retirement, more than half of Democrats, Republicans, and Independents say they are concerned (**Figure 2**).

Figure 1: Across party lines, Americans agree that the nation faces a retirement crisis.

To what extent do you agree or disagree: America is facing a retirement crisis.

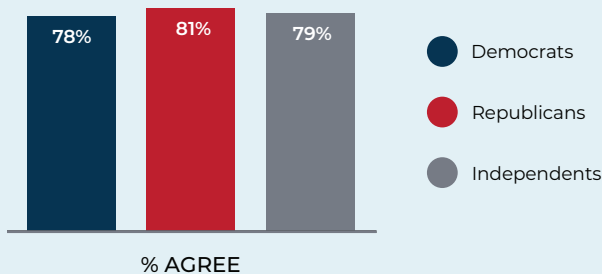
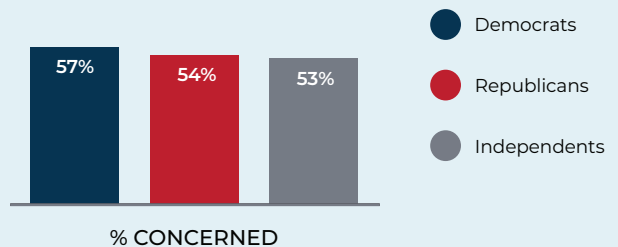


Figure 2: More than half of Democrats, Republicans, and Independents are concerned about achieving financial security in retirement.

How concerned are you that you won’t be able to achieve a financially secure retirement?



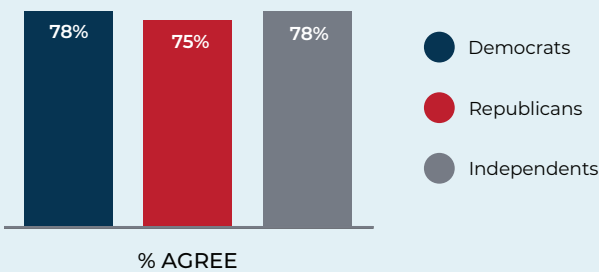
With the private sector move away from pensions, the dominant retirement plan available to these workers is 401(k) accounts, which have fully shifted the burden of retirement savings to employees. Now four decades into the 401(k) experiment, it is clear that too few middle-class Americans are able to accumulate enough savings to be self-sufficient in retirement. According to the National Retirement Risk Index, half of U.S. households will not be able to maintain

their standard of living when they retire even if they were to work up until age 65 and annuitize all financial assets.⁸ That likely explains the bipartisan sentiment among Americans that they just cannot save enough on their own to guarantee financial security in retirement (**Figure 3**).

Similarly, Americans regardless of their political affiliation believe their employers must step up and contribute more money to retirement (**Figure 4**).

Figure 3: There’s bipartisan agreement that Americans can’t save enough on their own to ensure financial security in retirement.

To what extent do you agree or disagree: The average worker cannot save enough on their own to guarantee a secure retirement.



When asked if retirement is getting harder or easier, Independents are most likely to say retirement is only getting harder (74 percent), followed closely by Republicans (72 percent), then Democrats (61 percent) (**Figure 5**). Americans across party lines are aligned that contributing factors to making retirement more difficult are inflation, along the rising cost of healthcare in retirement (**Figure 6**).

When it comes to policymakers, Americans are aligned across parties that political leaders just don’t understand how hard it is to prepare for retirement (**Figure 7**) and that policymakers must give retirement policy a higher priority (**Figure 8**).

Figure 4: Republicans and Democrats are aligned that employers should increase their contributions to workers’ retirement plans.

To what extent do you agree or disagree: Employers should contribute more money to workers’ retirement plans to allow them to achieve a secure retirement.

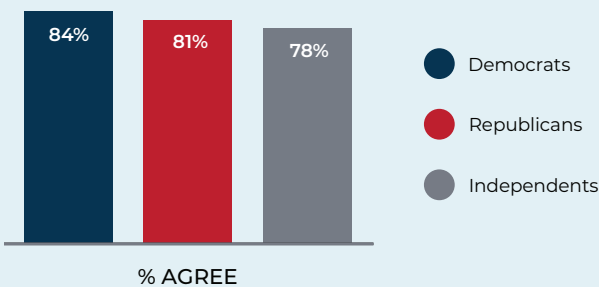


Figure 5: Across party lines, most Americans agree that retirement is getting harder.

Do you feel that – compared to today – it will be easier or harder for Americans to prepare for retirement in the future, or will there be no difference?

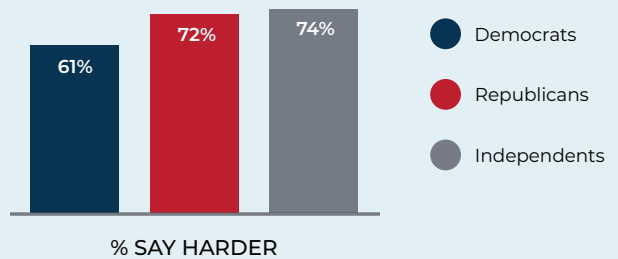
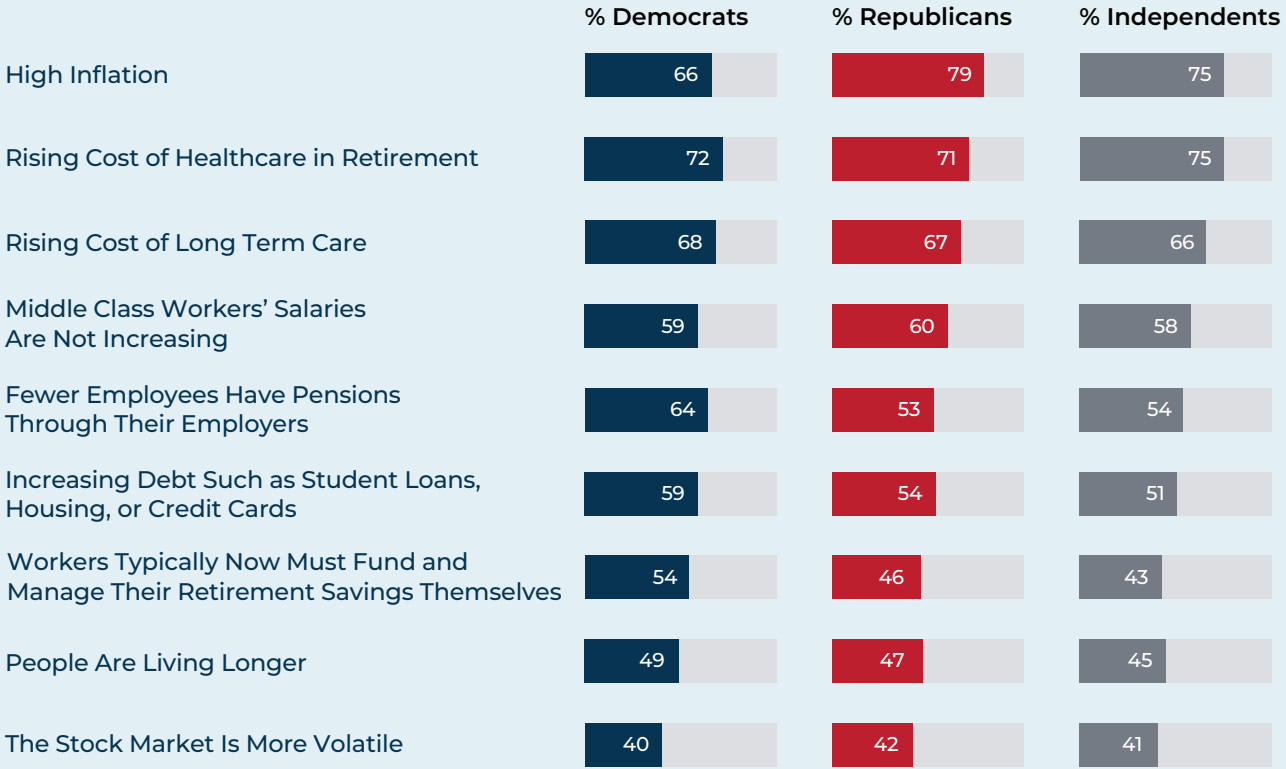


Figure 6: There's agreement across party lines that inflation and the rising cost of healthcare in retirement are big contributors making retirement harder.

To what extent do you feel each of the following issues are a factor in making it harder for Americans to prepare for retirement?



% SAY CONTRIBUTING FACTORS

Figure 7: There's alignment across political parties that leaders in Washington don't understand how hard it is for workers to save for retirement.

To what extent do you agree or disagree: Leaders in Washington do not understand how hard it is for workers to save enough for retirement.

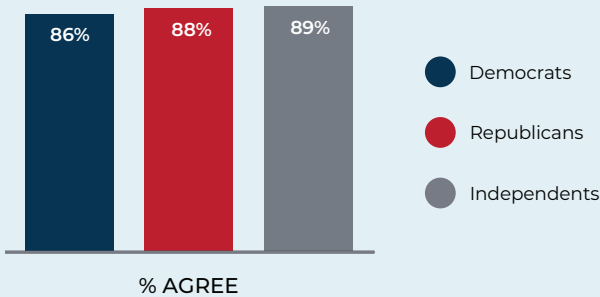
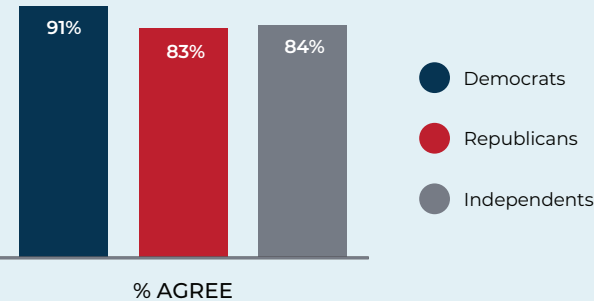


Figure 8: Sentiment across political parties is that Washington leaders need to give retirement a higher priority.

To what extent do you agree or disagree: Leaders in Washington need to give a higher priority to ensuring more Americans can have a secure retirement.



II. DEBT IS PROBLEMATIC AND IMPEDING RETIREMENT SAVINGS FOR AMERICANS REGARDLESS OF PARTY

Another factor that is impacting Americans' economic and retirement concerns relates to debt. According to the Federal Reserve, total consumer debt grew by \$25.5 billion to a record high of \$5.1 trillion in July 2024. This increase in consumer credit was higher than what economists were expecting and was almost double the \$6.5 billion debt added in April.⁹ The sharp uptick in household debt is considered an indicator that households face increased financial pressures, relying on credit rather than income for spending at a time when employers are less inclined to increase compensation amid a weakening job market.

Amid this worsening debt outlook, a large share of Democrats, Republicans, and Independents believe that their level of debt is problematic (**Figure 9**). When it comes to the impact of debt on retirement, again there is political alignment. About three-fourths of Democrats, Republicans, and Independents who have debt say it is preventing them from saving for retirement (**Figure 10**).

Figure 9: Most Democrats, Republicans, and Independents say that their debt is problematic.

How would you describe your level of debt?

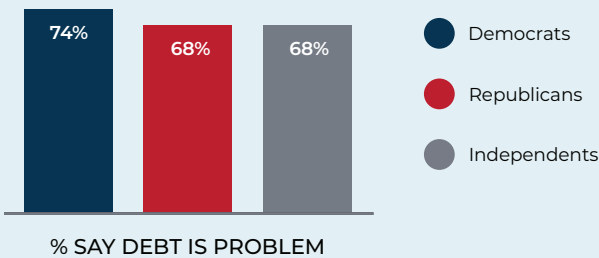
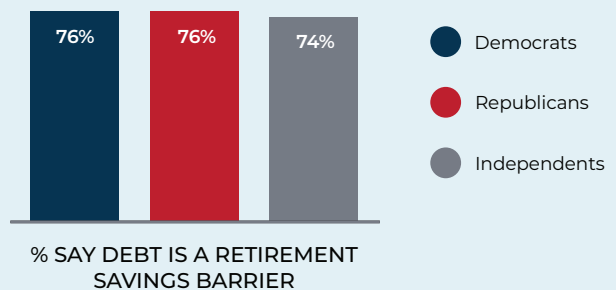


Figure 10: Among Democrats, Republicans, and Independents with debt, about three-fourths say it's impeding retirement savings.

To what degree does debt prevent you from saving as much as you believe you should be saving for retirement?



During the COVID-19 pandemic, student loan borrowers received a reprieve when payments on their loans were paused for more than three years. Those payments restarted in October 2023.¹⁰ Nearly three-fourths of Democrats and Republicans with student loan debt indicate that pausing student loans has helped their finances (Figure 11). When

looking at the impact of restarting payment of student loans would have on saving for retirement, there is broad agreement by party that it would trigger a cutback in retirement savings (Figure 12).

Figure 11: Nearly three-fourths of Democrats and Republicans with student loan debt say the payment pause helped their finances.

In March 2020, a student loan interest-free payment pause was enacted as an emergency response to the pandemic. In October of 2023, the pause expired and those with student loans once again were required to make monthly payments. To what extent did the payment pause on your student loans help you keep your finances on track over the last three years?

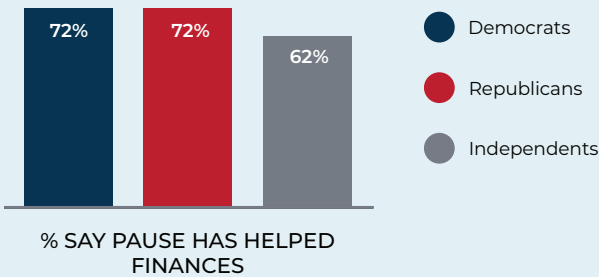
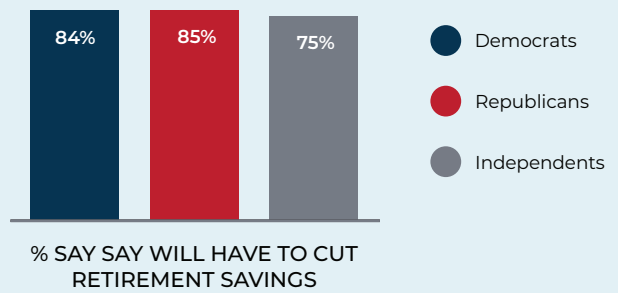


Figure 12: The vast majority of Democrats and Republicans with student loan debt said starting payments would cause cuts to retirement savings.

What impact will having to pay student loans again have on your ability to save for retirement?



III. ACROSS PARTY LINES, AMERICANS HOLD PENSIONS IN HIGH FAVOR

In 2023, IBM announced it would reopen its defined benefit (DB) pension plan and end its defined contribution (DC) 401(k) matching contributions. The surprising move reversed a decades-long trend of companies switching employees to 401(k) accounts. IBM’s return to pensions is expected to result in substantial cash savings for the company, could help recruit and retain workers, and provides employees with the option of a guaranteed lifetime annuity in retirement.¹¹ In recent weeks, one of Boeing’s largest unions overwhelmingly voted to strike, rejecting a tentative contract offer from the company. The deal would have raised salaries by 25 percent, lowered employees’ healthcare costs, and increased Boeing’s contributions to employee 401(k) accounts. But union members reportedly “were unhappy with the offer, which fell short of the 40 percent raise and pension changes that the union was seeking.”¹²

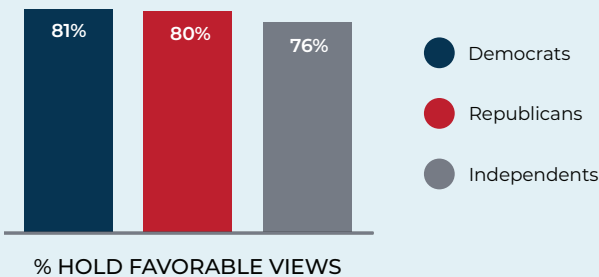
The U.S. now is four decades into the 401(k) experiment, and it is abundantly clear that the absence of pensions in the retirement mix is harming retirement readiness. Most middle-class Americans are unable to accumulate enough

savings to be self-sufficient in retirement without a pension. For example, data reveal a dismal retirement outlook for Generation X, a generation that is quickly approaching retirement and the first generation to mostly enter the workforce following the shift from pensions to 401(k)s and other defined contribution plans. For Gen Xers, the bottom half of earners have only a few thousand dollars saved for retirement, and the typical household has only \$40,000 in retirement savings.¹³

Amid this bleak retirement outlook, it’s not surprising that Americans hold pensions in high favor across political affiliation. The vast majority of Democrats, Republicans, and Independents have positive views about pension plans (Figure 13). Additionally, the vast majority of Americans regardless of party say all workers should have a pension (Figure 14) and government should make it easier for employers to offer pensions (Figure 15). Notably, Democrats are slightly more inclined to say government should make it easier to offer pensions (89 percent), as compared to Independents (82 percent) and Republicans (80 percent).

Figure 13: Across party lines Americans have highly favorable views of pensions.

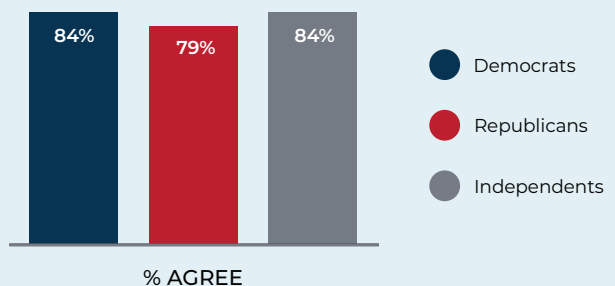
How would you describe your overall view of this type of pension?*



*Note: defined in earlier question as a defined benefit pension plan.

Figure 14: Democrats, Republicans, and Independents are aligned that all Americans should have a pension.

To what extent do you agree or disagree: I believe that all workers should have access to a pension plan so they can be independent and self-reliant in retirement.



When it comes to the impact of fewer pensions, there’s bipartisan consensus that the disappearance of pensions is making it harder to achieve the American Dream. Democrats (83) are more likely to hold this sentiment than Republicans and Independents (both at 74 percent) (Figure 16).

On the benefits of pensions, Americans of all political stripes say those with a pension are more likely to have a secure retirement. Democrats are more likely to hold this view about the availability of pensions (82 percent) as compared to Republicans (78 percent) and Independents (74) (Figure 17). When comparing pensions to 401(k) plans, Democrats are somewhat more likely to say pensions are better than 401(k)s for delivering retirement security (Figure 18).

Figure 15: There’s bipartisan agreement that government should make it easier for employers to offer pensions to its workers.

The government should make it easier for employers to offer traditional pension plans.

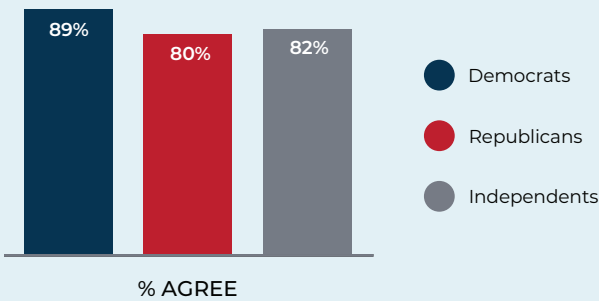


Figure 17: There’s broad agreement across parties that Americans with a pension are more likely to have a secure retirement.

Americans with traditional pensions are more likely than those without pensions to have a secure retirement.

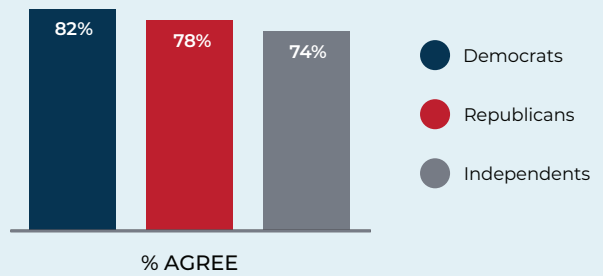


Figure 16: Across party lines, Americans agree that disappearance of pensions makes it harder to achieve the American Dream.

To what extent do you agree or disagree: The disappearance of traditional pensions has made it harder for workers to achieve the American Dream.

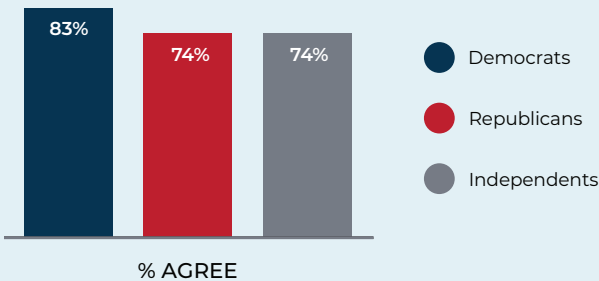
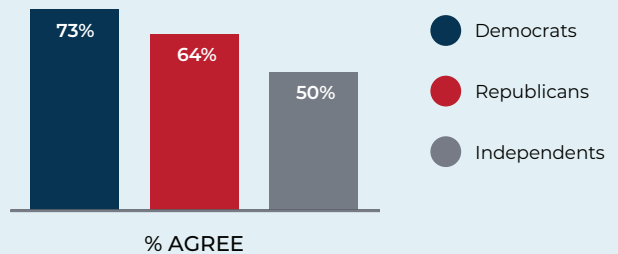


Figure 18: Democrats are slightly more inclined to view pensions as better than 401(k) plans for delivering retirement security.

Pensions do more to help workers achieve a secure retirement as compared to retirement savings plans such as 401(k)s.



As employers compete for workers, retirement benefits typically are a key consideration of employees when considering job opportunities. And as employers evaluate their retirement plan offerings, pensions can be a way to address employee financial worries while also recruiting and retaining workers in a tight labor market.

NIRS asked workers to imagine they are evaluating two new job opportunities. Both jobs are similar in all aspects (such as pay, type of work, etc.) except for one. Job A offers employees a traditional pension plan as part of the retirement benefits, and Job B offers a retirement savings plan like a 401(k). Most Democrats (65 percent) and Republicans (53 percent) say they are more likely to choose the job that offers a pension, as would almost half of Independents (49 percent) (Figure 19).

Pensions also have a magnetic effect regardless of party. A whopping 93 percent of Democratic workers say that if their employer provided a pension, they would be more likely to stay at the company longer even if another job opportunity came up. Republicans were at similarly high levels (87 percent), followed by Independents (75 percent) (Figure 20). Similarly, nearly all workers regardless of party say that if their employer did not offer a pension, they would be more inclined to leave the company if another job opportunity came up (Figure 21).

Figure 19: Democrats and Republicans alike would pick a job with a pension over a job with a 401(k) plan.

Imagine you are evaluating two new job opportunities. Both jobs are similar in all aspects (such as pay, type of work, etc.) except for one: Job A offers employees a traditional pension plan as part of the retirement benefits, while Job B offers a retirement savings plan (like a 401k). Which job would you be more likely to choose?

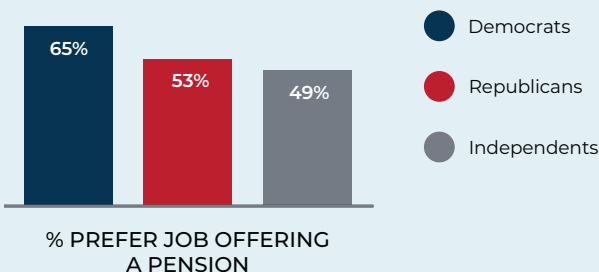


Figure 20: Across political lines, Americans are more likely to stay with a job offering a pension.

All other factors equal, if your current employer provided a traditional pension plan as part of the retirement benefits, would you be more likely to stay at the company longer even if another job opportunity came up?

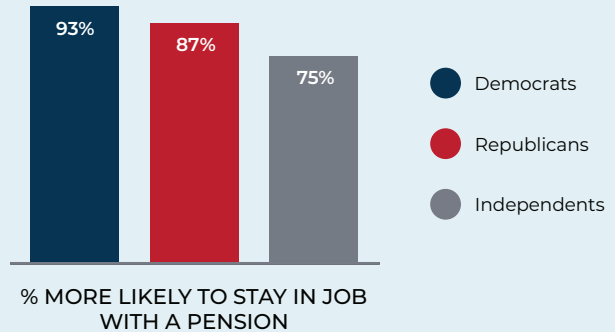
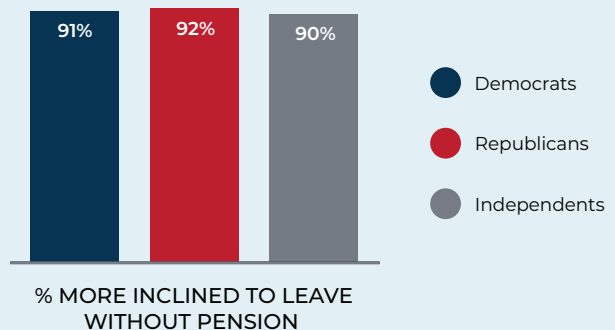


Figure 21: There's strong alignment across party that if an employer did not provide a pension, a worker would be more inclined to leave if another job arose.

All other factors equal, if your current employer did not provide a traditional pension plan as part of the retirement benefits, would you be more inclined to leave the company if another job opportunity came up?



IV. DEMOCRATS, REPUBLICANS, AND INDEPENDENTS SUPPORT SOCIAL SECURITY AND WANT ACTION NOW TO PROTECT BENEFITS

Social Security has evolved into the backbone of the U.S. retirement savings system, particularly for middle-class Americans. Nearly all workers participate in Social Security, which means nearly all retirees receive at least some income from Social Security each month.¹⁴ For some retirees, nearly 90 percent of their income in retirement will come from Social Security.¹⁵

Despite the importance and popularity of Social Security, the program faces looming financial challenges. The latest forecasts from the Social Security trustees estimate that the trust fund will be depleted in 2033. At that point, Social Security will still be able to pay benefits, but benefits will be limited to the amount covered by payroll tax revenues. This would mean an across-the-board benefit cut of approximately 20 percent for all current and future beneficiaries at that time, if Congress fails to act.¹⁶

It's important to note that retirees already are feeling the pain of changes to Social Security implemented in 1983 to raise the retirement age. Even as benefits erode, federal policymakers in the White House and Congress have yet to craft a long-term Social Security funding fix to address

the impending depletion of the trust fund. In Congress, members from both parties have introduced legislation that would reform Social Security in various ways, but the measures haven't been subject to a vote by either chamber of Congress.

In the coming decade, the funding challenges will force a national a debate and actions on Social Security. Whether this policy discussion happens sooner or later is not clear. But it is clear that prolonging a legislative fix makes the solution more expensive and financially painful for Americans.

This legislative stalemate comes despite bipartisan support for Social Security. Americans overwhelmingly agree across party lines that Social Security must remain a priority (Figure 22). Similarly, Americans of all parties want lawmakers to act now to shore up Social Security funding (Figure 23) and expect the next Administration and Congress to solve the Social Security financial shortfall (Figure 24).

Figure 22: Nearly all Americans regardless of party affiliation agree that Social Security must remain a priority.

Social Security should remain a priority for our country no matter how bad budget deficits get.

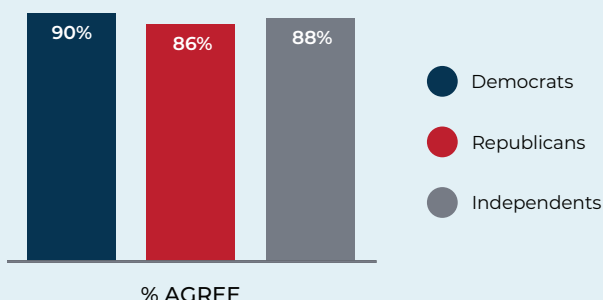
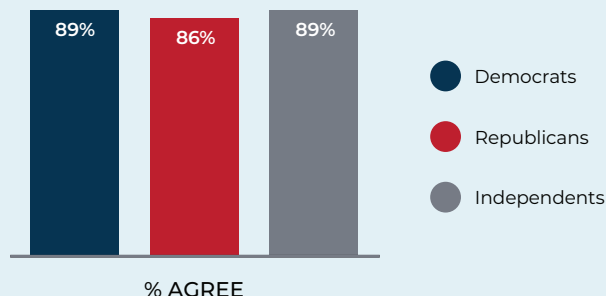


Figure 23: Democrats, Republicans, and Independents overwhelmingly agree that Congress should act now to shore up Social Security.

To what extent do you agree or disagree: Congress should act now to shore up Social Security funding rather than waiting another 10 years.



When it comes to the importance of Social Security in ensuring retirement security, most working Americans across the political spectrum say it's important the program continue paying benefits at the same level into the future. This view is held by 78 percent of Democrats,

higher than for Independents (71 percent) and Republicans (69 percent). (Figure 25). Democrats (65 percent) are more inclined than Republicans (57 percent) and Independents (54 percent) to agree that government needs to increase the amount that workers and employers contribute to Social Security. (Figure 26).

Figure 24: Regardless of party, nearly all Americans say it is important for the next Administration and Congress to solve the Social Security financial shortfall.

Social Security is currently facing a long-term financial shortfall that equals about 1.7% of the country's GDP. How important do you believe it is for the next administration to work with Congress to develop a solution to this financial shortfall?

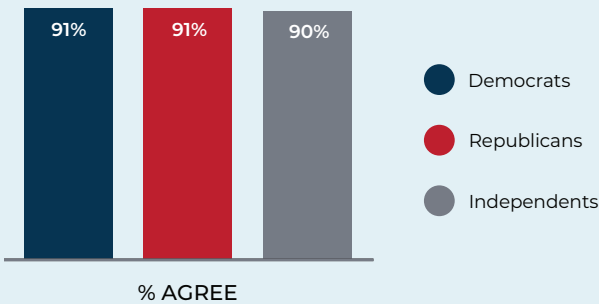
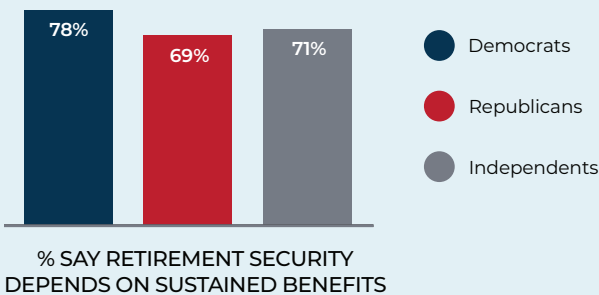


Figure 25: Most Democrats, Republicans, and Independents who are not retired say they need Social Security benefits at the same level as current retirees to ensure a secure retirement.

To what degree do you believe that your ability to achieve a financially secure retirement depends on Social Security continuing to provide benefits of at least equal value to the benefits received by retirees today?



In terms of expanding Social Security benefits, Democrats express higher support (63 percent) as compared to Republicans (42 percent) and Independents (46 percent) (Figure 27).

Figure 26: Across party lines, more than half of Americans agree that government should increase the amount that workers and employers contribute to Social Security.

To what extent do you agree or disagree: To ensure that Social Security will be around for future generations, the government needs to increase the amount that workers and employers must contribute to Social Security.

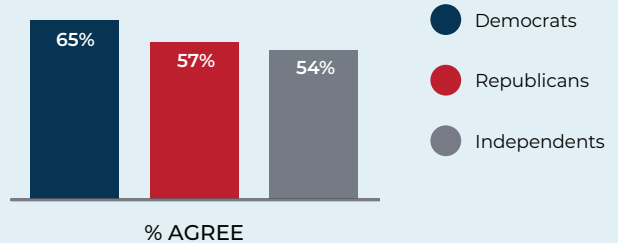
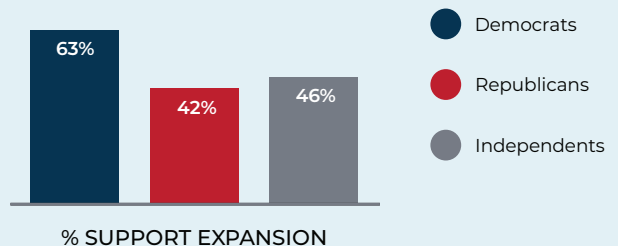


Figure 27: Democrats are more inclined to support expansion of Social Security.

Would you support an expansion of Social Security benefits, a reduction of benefits, or should it be kept as is?



V. LONG-TERM CARE IS A WORRY FOR DEMOCRATS, REPUBLICANS, AND INDEPENDENTS

Long-term care (LTC) comprises a broad range of paid and unpaid care assistance that people need when experiencing difficulties completing self-care tasks. Aging, chronic illness, or disability are all reasons why individuals and seniors might require long-term care. The data show that 69 percent of seniors will require some type of long-term services and supports (LTSS).¹⁷

There is a lack of alternatives and feasible ways to finance long-term care costs, which means many middle-class seniors are forced to spend down their assets so they are eligible for Medicaid or open LTSS-specific trusts to qualify for Medicaid LTSS coverage. Multiple bipartisan efforts to develop strategies and policy options have emerged to address the projected increases in LTC needs. But a key sticking point relates to disagreements about the role of government versus individuals and families to provide for older adults. Yet the nation still faces uncertainty about future expenses that can result in substantial financial risks that individuals and governments are not planning for.¹⁸

In this environment, the vast majority of Americans across political views say they are worried about the cost of long-term nursing care (Figure 28). Additionally, roughly half of

Americans regardless of party affiliation are confident they can pay for long-term care costs. Fifty-two percent of Democrats say they are confident about paying those costs, with Republicans at 44 percent and Independents at 43 percent (Figure 29). Most Americans across party lines say that paying for long-term care is challenging (Figure 30).

Figure 28: The vast majority of Democrats, Republicans, and Independents are concerned about long-term nursing care costs.

To what extent are you concerned about rising costs in the following areas during your retirement: The cost of needing long-term nursing care.

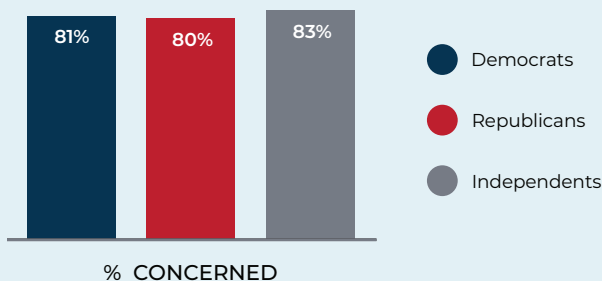


Figure 29: Across the political spectrum, only about half of Americans say they are confident in their ability to pay for potential long-term care costs.

How confident are you [and your spouse/partner] that you would be able to pay for a potential long-term care need at some point in [your/their] lifetime?

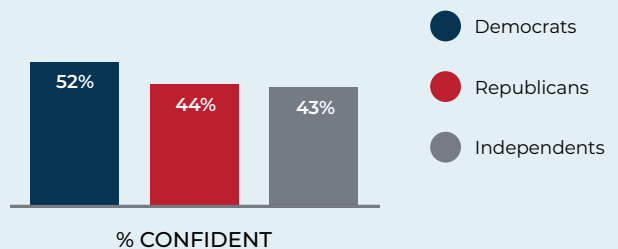
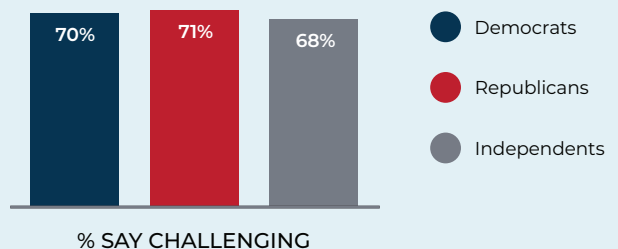


Figure 30: Most Democrats, Republicans and Independents view long-term care as a challenging cost.

Thinking about the people in your life who have needed long-term care, to what extent has paying for that care been challenging financially?



When it comes to views about government doing more to help Americans get access to quality long-term, the overwhelming majority across the political spectrum agree government should take action. Democrats agree at 93 percent, followed by Independents (84 percent), then

Republicans (83 percent) (Figure 31). However, Democrats, Republicans, and Independents aren't as closely aligned as to whether government should collect funds to pay for long-term care (Figure 32).

Figure 31: There's bipartisan agreement that government should do more to help Americans get access to quality long-term care.

To what extent do you agree or disagree that the government should do more to help Americans get access to quality long-term care when a need arises?

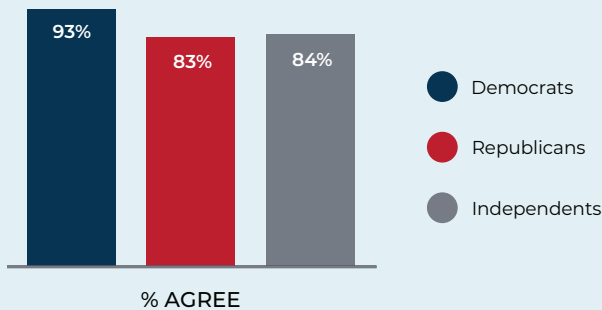
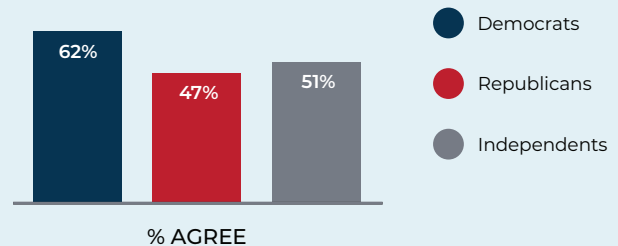


Figure 32: Democrats are more inclined to support government collecting money to pay for long-term care costs.

Similar to Social Security, state government programs should collect a small amount from every paycheck to assist Americans in someday paying for long-term care.



CONCLUSION

With U.S. elections imminent, political polarization remains high across the country. Research finds that Republicans and Democrats are highly polarized on key social and policy issues and polarization has been on increasing substantially since 2003. At the same time, economic issues remain a high priority as Americans cast their ballots. Some 80 percent of U.S. adults say the economy is a major factor in their choice at the polls. Research also finds that Americans are worried about their economic security in retirement, a worry substantiated by the fact that retirement savings levels are considered inadequate except for a minority of those with the highest income.

Following release of *Retirement Insecurity 2024: Americans' Views of Retirement*, NIRS examined the results by political

affiliations to assess whether there is polarization among Americans on retirement issues. This research finds:

- **Despite growing polarization, Americans are united in their retirement worries.** Across party lines, Americans agree that the nation faces a retirement crisis, with Republicans reporting this sentiment at a slightly higher level (81 percent) than Democrats (78 percent) and Independents (79 percent).
- **Debt is problematic and impeding retirement savings for Americans regardless of party.** A large share of Democrats (74 percent), Republicans (68 percent), and Independents (68 percent) believe that their level of debt is problematic. About three-fourths

of Democrats, Republicans, and Independents who have debt say it is preventing them from saving for retirement.

- **Across party lines, Americans hold pensions in high favor.** Across the board, Democrats (81 percent), Republicans (80 percent), and Independents (76 percent) have positive views about pension plans. Regardless of party, a large share of Americans say all workers should have a pension and government should make it easier for employers to offer pensions.
- **Democrats, Republicans, and Independents support Social Security and want action now to protect benefits.** Americans overwhelmingly agree across party lines that Social Security must remain a priority, with 90 percent of Democrats in agreement, followed by Independents (88 percent), then Republicans (86 percent).

- **Long-term care is a significant worry for Democrats, Republicans, and Independents.** The vast majority of Americans across political views say they are worried about the cost of long-term nursing care, with Independents at 83, Democrats at 81 percent, and Republicans at 80 percent.

METHODOLOGY

Conducted by Greenwald Research, information for this study was collected from online interviews between October 10-25, 2023. A total of 1208 individuals aged 25 and older completed the survey. The final data were weighted by age, gender, and income to reflect the demographics of Americans aged 25 and older. The sample was selected using Dynata, an online sample provider. Tabulations in some of the charts may not add up to 100 due to rounding.

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Our Vision

Through our activities, NIRS seeks to encourage the development of public policies that enhance retirement security in America. Our vision is one of a retirement system that simultaneously meets the needs of employers, employees, and the public interest. That is, one where:

- employers can offer affordable, high quality retirement benefits that help them achieve their human resources goals;
- employees can count on a secure source of retirement income that enables them to maintain a decent living standard after a lifetime of work; and
- the public interest is well-served by retirement systems that are managed in ways that promote fiscal responsibility, economic growth, and responsible stewardship of retirement assets.

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- High-quality research that informs the public debate on retirement policy. The research program focuses on the role and value of defined benefit pension plans for employers, employees, and the public at large. We also conduct research on policy approaches and other innovative strategies to expand broad based retirement security.
- Education programs that disseminate our research findings broadly. NIRS disseminates its research findings to the public, policy makers, and the media by distributing reports, conducting briefings, and participating in conferences and other public forums.
- Outreach to partners and key stakeholders. By building partnerships with other experts in the field of retirement research and with stakeholders that support retirement security, we leverage the impact of our research and education efforts. Our outreach activities also improve the capacity of government agencies, non-profits, the private sector, and others working to promote and expand retirement security.

The National Institute on Retirement Security is a non-profit, non-partisan organization established to contribute to informed policy making by fostering a deep understanding of the value of retirement security to employees, employers, and the economy as a whole. NIRS works to fulfill this mission through research, education and outreach programs that are national in scope.



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