

Understanding the Workforce:

The 4 Personality Segments to Consider for Retirement Benefits Strategies

LIMRA Secure Retirement Institute's Worker Segmentation Analysis identifies four "worker personalities" in the American workforce based on how workers feel about their own work, their employers and work environments, as well as their thoughts about the benefits available to them and the role benefits play in their financial security. In addition to having a range of financial habits and situations, each segment has a unique perspective on the roles of workers and employers in helping individuals prepare for retirement...

- **Highly confident in own capability**
- **Lowest loyalty to employer**
- **Low opinion of employer retirement benefits and help from employer**
- **Strong planner/saver inclination**
- **Average age: 43**
- **Average current employer tenure: 5 years**

Restless

24%

- **Highly confident in own capability**
- **Highly dependent on benefits**
- **Loyal to and trusting of employer**
- **Positive about retirement benefits**
- **Strong planner/saver inclination**
- **Average age: 48**
- **Average current employer tenure: 9 years**

Satisfied

28%

Resigned

19%

- **Low confidence in own capability**
- **Lower work engagement**
- **Low opinion of retirement benefits and help from employer**
- **Most concerned about debt**
- **Average age: 40**
- **Average current employer tenure: 5 years**

Settled

29%

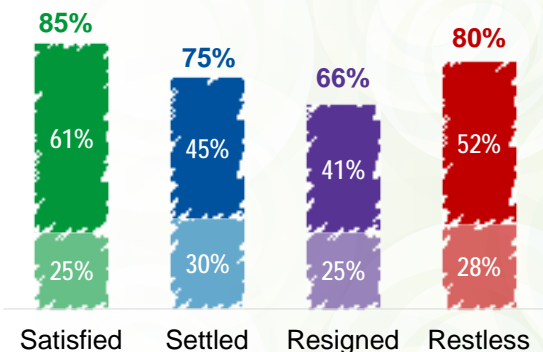
- **Highly confident in own capability**
- **Least dependent on benefits for financial security**
- **Least likely to work with a financial advisor**
- **Average age: 43**
- **Average current employer tenure: 5 years**

Satisfied and Restless workers are the most adamant that all employees should be able to save for retirement at work (and Satisfied workers the most strongly).

Settled, Resigned, and Restless workers are less likely to feel strongly that employees are responsible for their own retirements.

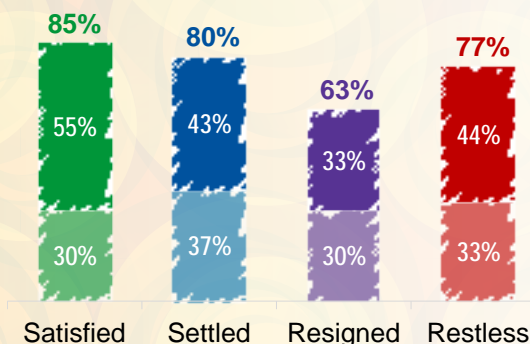
Satisfied and Restless workers also feel more strongly that employers should offer retirement savings benefits... and that they should be required to contribute to their employees' accounts.

Darker shading indicates "strongly agree"; lighter shading indicates "agree."

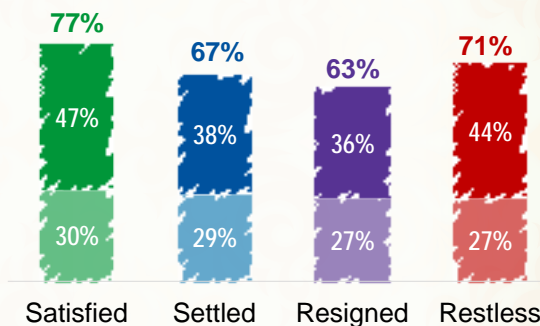


All employees should have access to a retirement plan at their workplace.

Employers have a responsibility to contribute money to their employees' retirement savings.



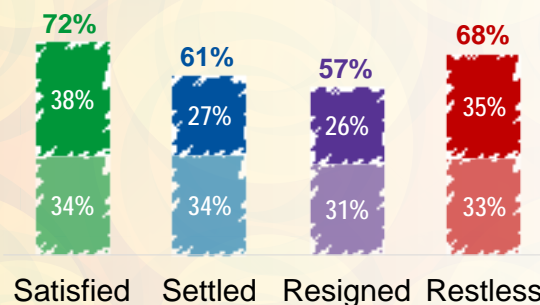
Satisfied Settled Resigned Restless



Employers should be required to offer a retirement plan to employees.

Satisfied Settled Resigned Restless

Employees have a responsibility to save for their own retirement.



Satisfied Settled Resigned Restless

METHODOLOGY

In 2018, LIMRA Secure Retirement Institute and aQity Research Insights fielded an online survey to 2,500 adult workers (excluding military and federal government employees). Using unweighted data, aQity performed a cluster analysis based on 31 demographic, workplace, and attitude components to generate four distinct segments. Data were then weighted for representativeness based on defined contribution (DC) plan availability, gender, age, region, defined benefit (DB) plan access, and household income.