

CFP BOARD Segmentation Survey



Concerned Strivers

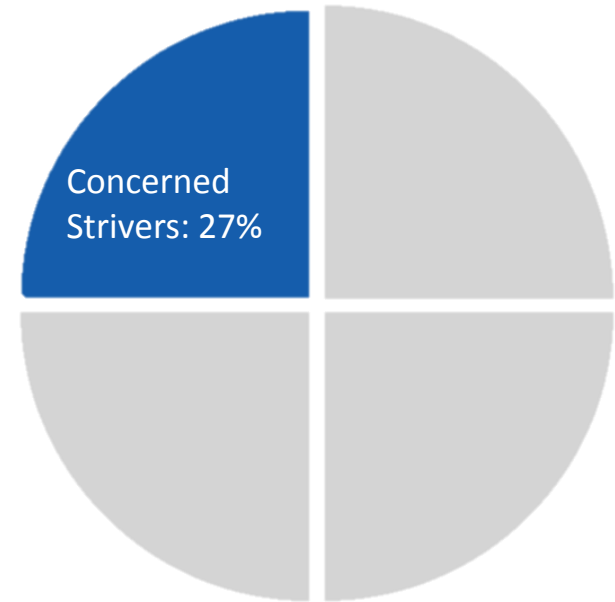
September 2016



KRC RESEARCH
OUR INSIGHT. YOUR BREAKTHROUGH.

Profile: Concerned Strivers

- A typical **Concerned Striver** is a married man in his mid-to-late 30s with middle-to-high income and children in the household.
- While savings is a priority, he is juggling to make ends meet and can't necessarily save every single month.
- He has multiple strains on his income given his family obligations, and has many important financial obligations to think about, including his children's education, expenditures on his house, and life changes such as a wedding or birth of a child.
- Despite these strains on his ability to save, he mostly feels optimistic and confident in his financial future, even though there are some lingering worries about saving enough money, especially saving for retirement. But the **Concerned Striver** is young and busy with a job and family so remains optimistic.
- The **Concerned Striver** could go one of two ways as he gets older. He could continue to prioritize savings, especially retirement savings, and eventually become a Confident Saver. Or he could juggle and spend himself into becoming a concerned, Tentative Saver trying to catch up on his retirement savings and other investable assets.



Segmentation Synopsis

	Who are they?	What debt keeps them up at night?	Saving habits in a typical month?	How confident are they in their ability to save?	Concern about saving money now?
Concerned Strivers	30s or 40s, with highest rates of children in home and in college	Credit card debt	Half sometimes save monthly; half always save monthly	Not confident they can retire comfortably	Very concerned

- Concerned Strivers** have incomes that are higher than average. About half have incomes between \$50,000 and \$100,000 and another one-fourth have incomes over \$100,000.
- Yet, they clearly struggle to make ends meet. Nearly all place a high importance on saving money but three-fourths say they are very or extremely concerned about their ability to save money now, which is apparent as only about half save money regularly on a monthly basis.
- On a positive note, on average they started saving money at the age of 29, which is younger than the more vulnerable segments, and six in 10 started saving before the age of 30.
- Concerned Strivers** skew very slightly Hispanic and African American compared to the general population.

Feelings About the Future

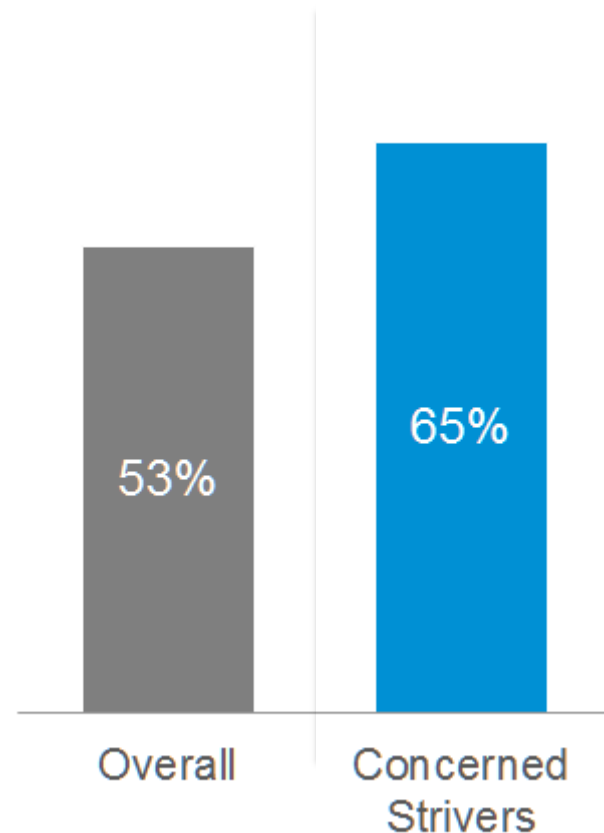


Which of the following best describes how you feel about your financial future? (N=1,000)

Overall	Concerned Strivers
Optimistic (36%)	Optimistic (41%)
Uncertain (28%)	Concerned (27%)
Concerned (28%)	Happy (26%)
Confident (20%)	Confident (24%)
Worried (18%)	Secure (23%)
Anxious (18%)	Uncertain (18%)
Secure (17%)	Content (17%)
Content (15%)	Anxious (14%)
Happy (15%)	Worried (9%)
Afraid (6%)	Afraid (2%)



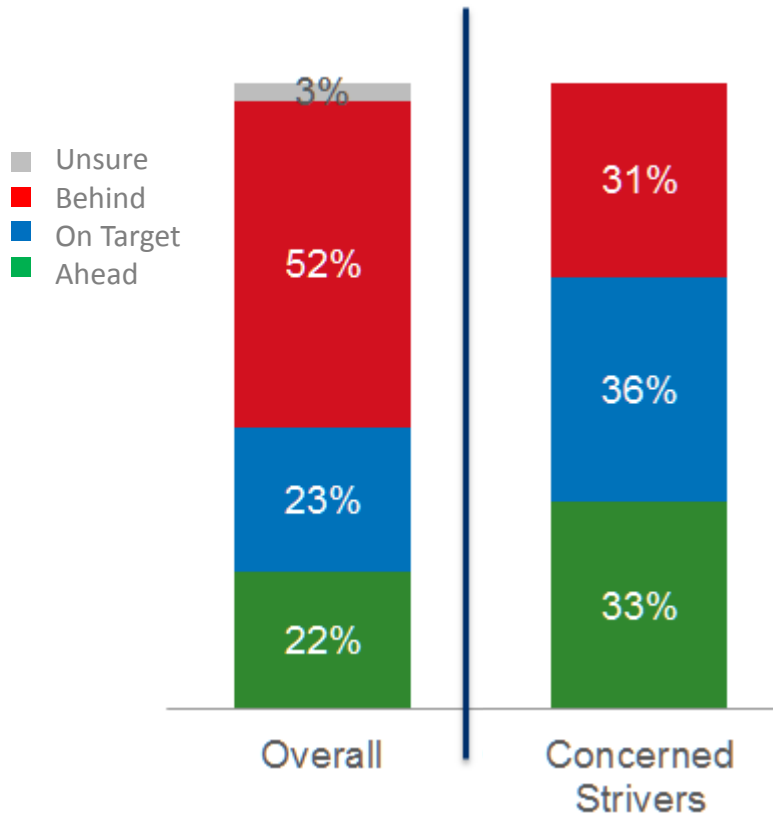
Please indicate how strongly you agree or disagree with the following statements. **I feel like I have a lot of control over my financial future.** (N=1,000)



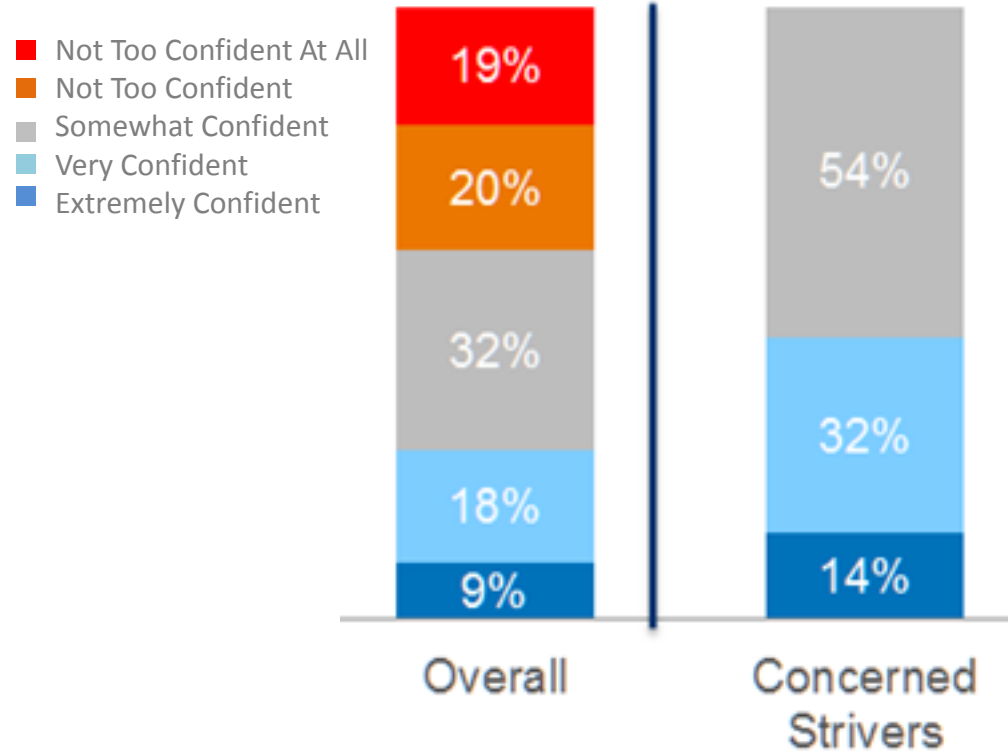
On-track for Retirement



How would you rate yourself in terms of how well you are meeting your own retirement savings goals? (N=1,000)



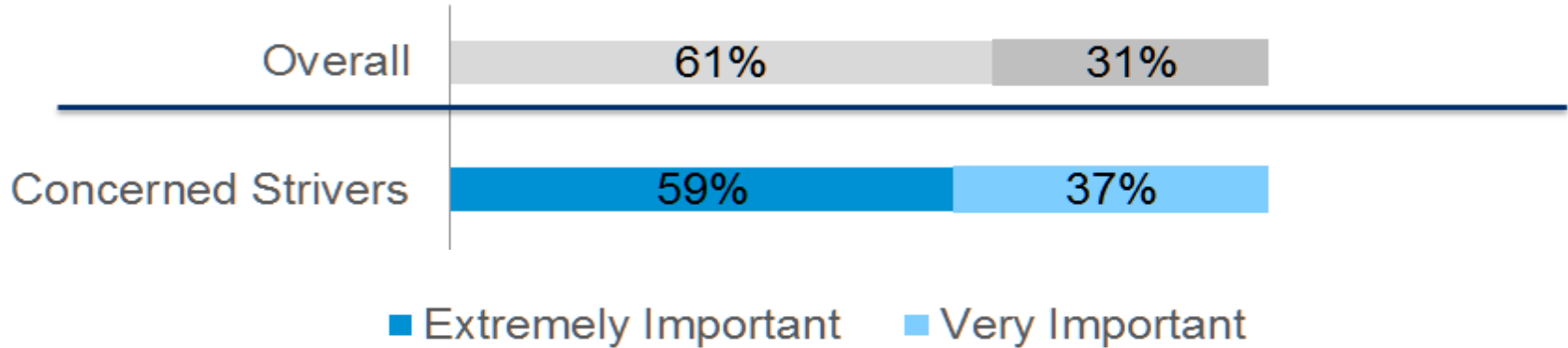
How confident are you that you are saving enough or have saved enough to live comfortably in retirement? (N=1,000)



Importance of Saving Money



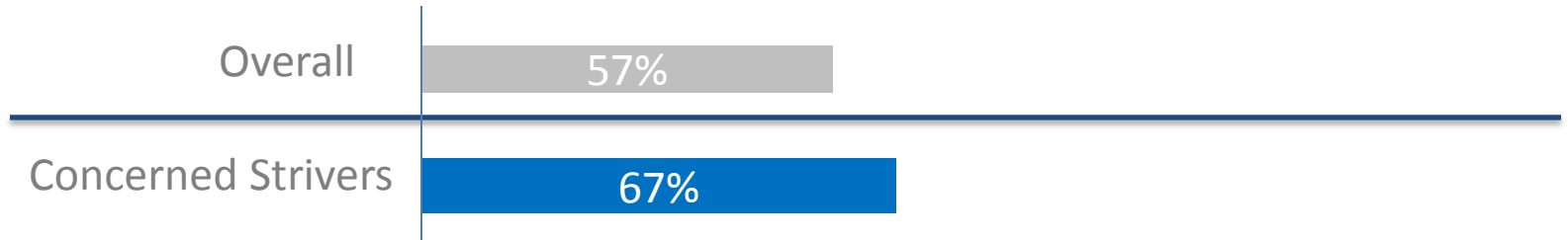
At this point in your life, how important do you think it is to save money?



Saving Confidence



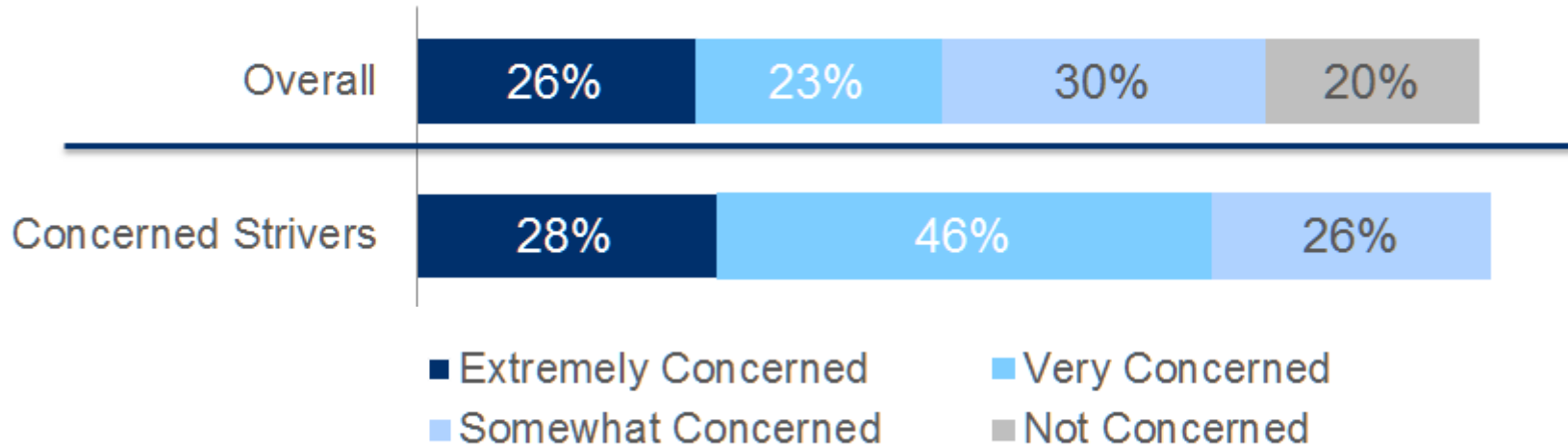
Please indicate how strongly you agree or disagree with the following statements. **I am confident in my understanding of how best to save money.** (N=1,000)



Concern About Saving



How concerned are you about your ability to save money right now? (N=1,000)

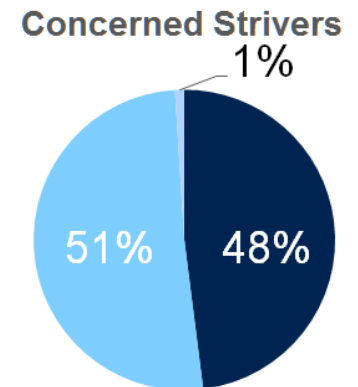


Saving Habits

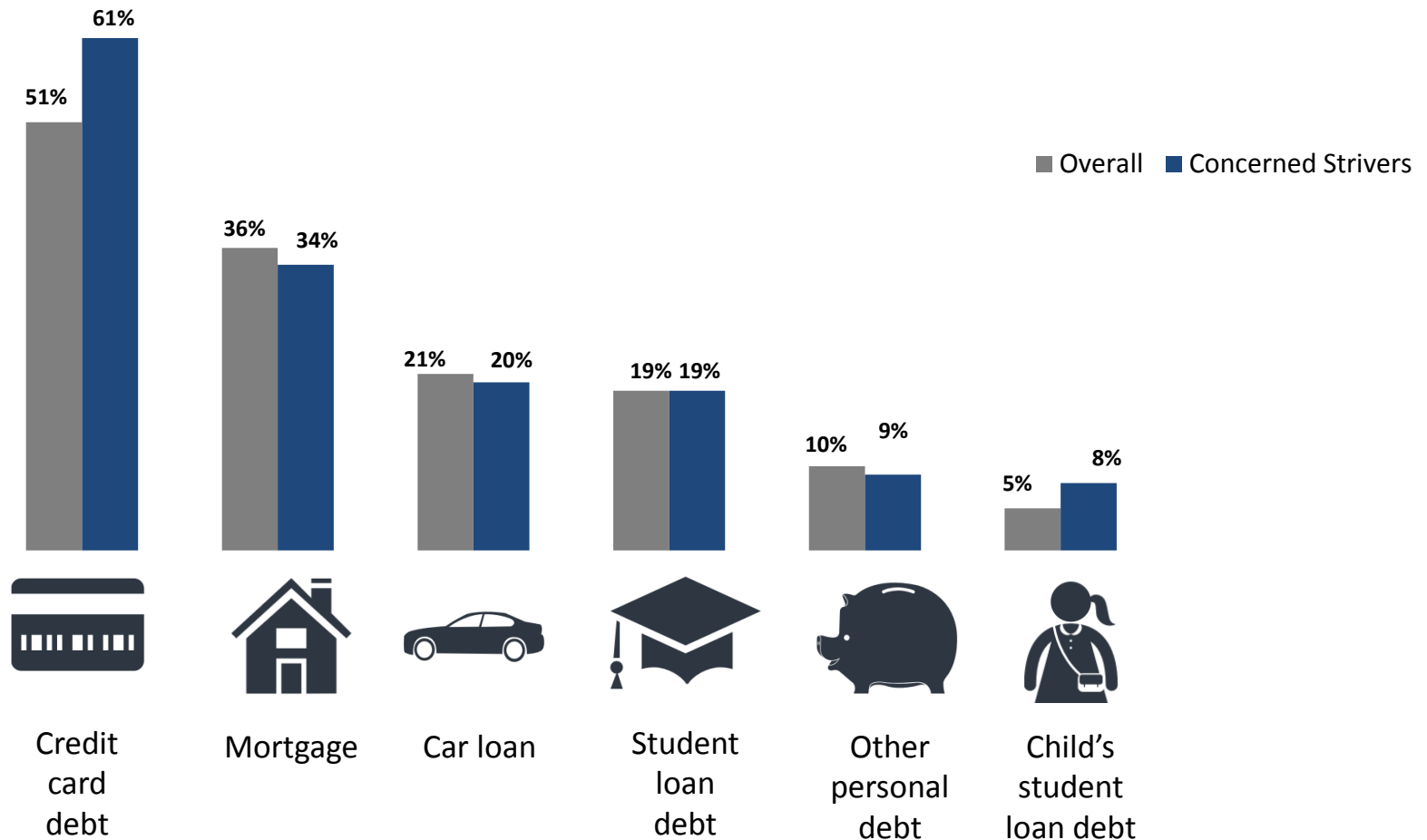


Which of the following best describes your saving habits in a typical month? (N=1,000)

- Always save monthly
- Sometimes save monthly
- Do not save monthly



Debt That Keeps Them Up at Night



4. Which of the following types of debt are most important for you to pay off? Please choose up to two responses. (N=1,000)