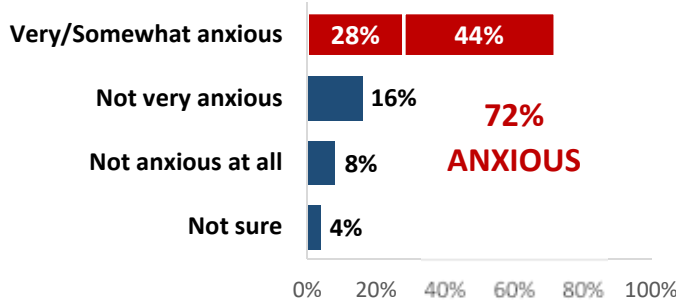


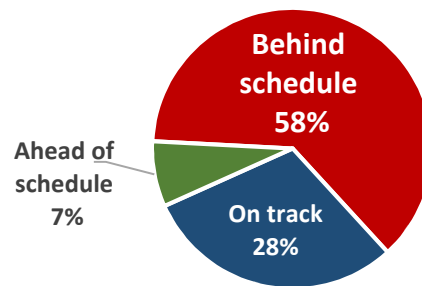
NEW JERSEY REGISTERED VOTERS FEEL ANXIOUS AND BEHIND SCHEDULE ABOUT RETIREMENT

Working registered voters in New Jersey ages 18 to 64 do not feel financially prepared for retirement. Most (88%) registered voters ages 35 and older wish they had more money saved for retirement and over one in five (22%) of younger voters do not think they will be able to save enough money for their retirement years. Most New Jersey registered voters feel anxious about having enough money to live comfortably through their retirement years and well over half say they are behind schedule for planning and saving for retirement.

ANXIETY ABOUT HAVING ENOUGH MONEY FOR RETIREMENT
(n=500 RVs AGES 18-64 IN NJ)



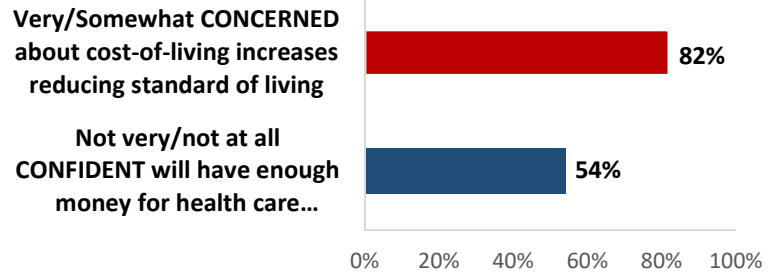
SELF-REPORTED ASSESSMENT OF SAVING FOR RETIREMENT
(n=500 RVs AGES 18-64 IN NJ)



NEW JERSEY REGISTERED VOTERS CONCERNED ABOUT IMPACT OF EXPENSES ON RETIREMENT

Cost-of-living increases and health care expenses can make affording retirement a challenge for many workers. Indeed, most New Jersey registered voters are concerned about cost-of-living increases reducing their standard of living, with well over one in three (38%) being *very concerned*. In addition, over half are not very (32%) or not at all (22%) confident they will have enough money to cover health care expenses in their retirement years.

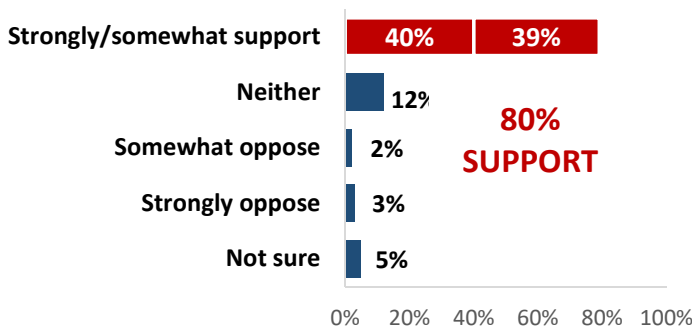
NEW JERSEY REGISTERED VOTERS SEE COST-OF-LIVING AND HEALTH EXPENSES IMPACT THEIR SAVING FOR RETIREMENT
(n=500 RVs AGES 18-64 IN NJ)



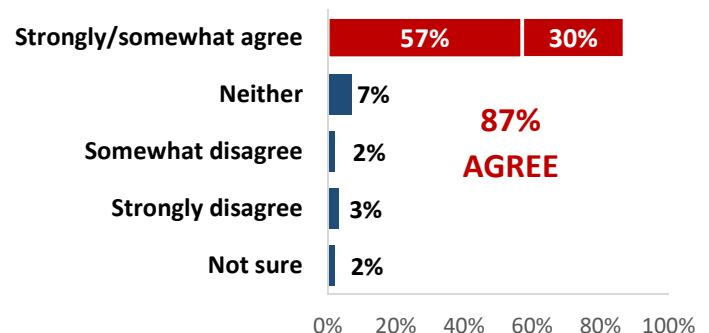
NEW JERSEY REGISTERED VOTERS SUPPORT PUBLIC-PRIVATE STATE RETIREMENT SAVINGS OPTION

Nearly two-thirds (64%) of voters would think more positively of local small businesses that offered a retirement savings option to their employees. As taxpayers, most (78%) are concerned (Very: 38%; Somewhat: 39%) that some New Jerseyans have not saved enough for retirement and could end up relying on public assistance programs. Respectively, most voters support a private-public managed state retirement savings option and agree that state lawmakers should support legislation that makes it easier for workers to save for retirement.

SUPPORT OR OPPOSE: PRIVATE-PUBLIC MANAGED NEW JERSEY RETIREMENT SAVINGS OPTION
(n=500 RVs AGES 18-64 IN NJ)



AGREE OR DISAGREE: ELECTED OFFICIALS SHOULD SUPPORT A NEW JERSEY RETIREMENT SAVINGS OPTION
(n=500 RVs AGES 18-64 IN NJ)

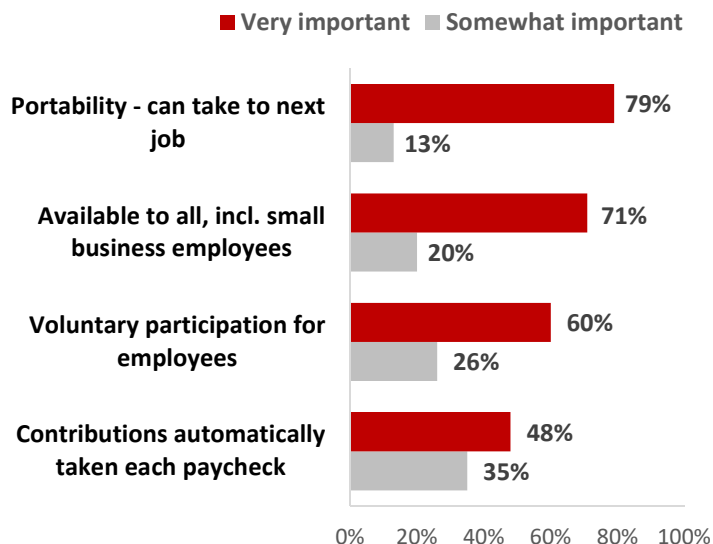


WORKPLACE SAVINGS PROGRAM FEATURES ARE IMPORTANT TO NEW JERSEY REGISTERED VOTERS

New Jersey registered voters understand that a sound state work-place savings program should include key features such as portability, small business employee access, voluntary participation, and automatic deduction.

Nearly all registered voters say it is important to them that a retirement savings program be transferrable from one job to another, with eight in ten saying this is a *very important* feature. Likewise, most think that a retirement savings program needs to be available to all employees without a way to save for retirement at work, including small business employees – almost three-quarters say this feature is *very important*. A retirement savings program that is voluntary, where participants are not required to contribute, is *very important* to three in five registered voters. Lastly, auto-deduction is a *very important* feature of a savings program for almost half of all registered voters in New Jersey.

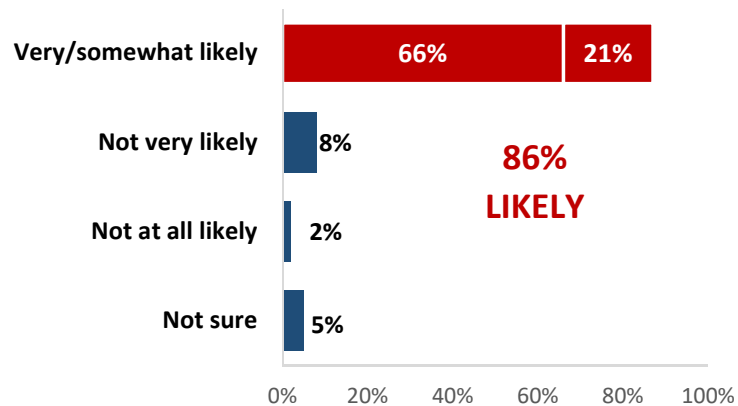
IMPORTANCE OF KEY FEATURES OF STATE WORKPLACE RETIREMENT SAVINGS PROGRAM (n=500 RVs AGES 18-64 IN NJ)



REGISTERED VOTERS BELIEVE IT IS VERY IMPORTANT TO SAVE FOR RETIREMENT WHILE WORKING

Half of New Jersey's private sector employees – about 1.73 million – work for an employer that does not offer a retirement plan, and small businesses with fewer than 100 employees are less likely to offer a retirement savings plan than larger businesses.¹ Data from this survey shows that the majority of (82%) New Jersey registered voters believe it is *very important* to be able to save for retirement while working. Still, one in five (21%) working registered voters say their employer does not offer a retirement savings plan and the majority of them would be likely to take advantage of a way to save for retirement at work if offered (see Q7, 7A, and Q8).

LIKELIHOOD OF TAKING ADVANTAGE OF WAY TO SAVE FOR RETIREMENT AT WORK IF EMPLOYER OFFERED (n=72 WORKING RVs AGES 18-64 IN NJ WITH **NO** ACCESS TO EMPLOYER PLAN)



DEMOGRAPHICS n=500 registered voters in New Jersey ages 18-64;

Age: 18-34: 32%; 35-49: 33%; 50-55: 15%; 56-64: 20%. Gender: Male: 48%, Female: 52%

Employment Status: Part-time: 21% (includes 5% self-employed), Full-time: 64% (includes 11% self-employed), Unemployed and Looking for work: 15%

Political Views: Liberal: 33%, Conservative: 26%, Moderate: 32%, Other/ Not sure: 4%

Education: High school grad: 16%, Post high school/Some college: 32%, College grad/Post college: 51%

Race/Ethnicity: White or Caucasian: 66%, Black or African American: 7%, Hispanic/ Spanish origin: 20%

Income: Less than \$50,000: 30%, \$50,000-less than \$100,000: 34%, \$100,000-less than \$150,000: 17%; \$150k or more: 10%

METHODOLOGY The AARP 2018 New Jersey Retirement Security Study was a telephone study among 500 registered voters age 18-64 in New Jersey on retirement savings issues. Interviews were conducted September 13 through September 23, 2018. The sample was drawn from a registered voter list. Half (242) of the interviews were conducted via landline phone and 258 were conducted via cell phone. A total of 20,100 records were utilized to achieve a base sample of 500 and an oversample of 202 Hispanic/Latino respondents. This summary reflects the statewide registered voter sample of 500 only. The margin of error is +/- 4.4%. All data are weighted by age and gender according to August 2018 New Jersey voter database statistics. For more information on this issue in New Jersey, contact Evelyn Liebman at 732-509-2117 or eliebman@aarp.org. For more information on the methodology or the survey, contact Jennifer Sauer at 202-607-3795 or jsauer@aarp.org. View this summary at <http://aarp.org/NJsaves> and other AARP research at <http://aarp.org/research>.

¹ 2015 AARP, *Workplace Retirement Plans Will Help Workers Build Economic Security* David John and Gary Koenig AARP Public Policy Institute.

<https://www.aarp.org/content/dam/aarp/ppi/2015-08/aarp-new-jersey-fact-sheet.pdf>

AARP NEW JERSEY RETIREMENT SECURITY SURVEY ANNOTATED QUESTIONNAIRE

Market: New Jersey

Screening Criteria: 18-64, resident of NJ, registered voter in NJ, employed in private sector or unemployed and looking for work

12 minutes

50% cell phone/50% landline

n=500

All data have been weighted by age and gender according to August 2018 New Jersey state voter database statistics.

Hello, this is _____ calling from [NAME], a national opinion research firm. We are not telemarketers and are not trying to sell you anything. We are interested in your thoughts about retirement security issues in New Jersey. Your views are important and we would greatly appreciate your participation. Your confidential responses will be summarized and shared.

L1. **[ALL RESPONDENTS]** Would you like to continue the survey in English, or would you prefer to continue in Spanish?

%	n=500
99	English
1	Spanish

S1. **[ALL RESPONDENTS]** Our study is interested in the opinions of certain age groups. Could you please tell me your age as of your last birthday? [IN YEARS] _____ [RECORD ACTUAL AGE]

%	n=500
0	Under 18 (TERMINATE)
32	18-34
33	35-49
15	50-55
20	56-64
0	65 or older (TERMINATE)
0	Refused (TERMINATE)

S2. **[ALL RESPONDENTS]** And just to confirm, are you a resident of New Jersey?

%	n=500
100	Yes
0	No (TERMINATE)
0	Don't know/ Refused (DO NOT READ) (TERMINATE)

S4. **[ALL RESPONDENTS]** And are you registered to vote in New Jersey?

%	n=500
100	Yes
0	No (TERMINATE)
0	Don't know (DO NOT READ) (TERMINATE)
0	Refused (DO NOT READ) (TERMINATE)

S5. **[ALL RESPONDENTS]** **[RECORD GENDER. ASK ONLY IF ABSOLUTELY NECESSARY: "To ensure it is recorded accurately, could you please state your gender?"]**

%	n=500
48	Male
52	Female
0	Don't know/ Refused (DO NOT READ) (TERMINATE)

S6. **[ALL RESPONDENTS]** Which of the following best describes your current employment status? Are you...? **[READ EACH ANSWER CATEGORY]**

%	n=500
11	Self-employed full-time (SKIP TO Q1)
5	Self-employed part-time (SKIP TO Q1)
54	Employed full-time
16	Employed part-time
0	Retired and not working at all (TERMINATE)
15	Unemployed and looking for work (SKIP TO Q1)
0	Or are you not in the labor force for other reasons (TERMINATE)
0	Not sure/ Don't know (DO NOT READ) (TERMINATE)
0	Refused (DO NOT READ) (TERMINATE)

S7. **[ASK ONLY IF S6=Employed full- or part-time]** Are you currently employed in a federal, state, or local government job?

%	n=425
0	Yes (TERMINATE)
100	No
0	Not sure/ Don't know (DO NOT READ) (TERMINATE)
0	Refused (DO NOT READ) (TERMINATE)

Q1. **[ALL RESPONDENTS]** As you think about your finances in the future, how anxious do you feel about having enough money to live comfortably through your retirement years? Are you...? [READ EACH ANSWER CATEGORY]

%	n=500
28	Very anxious
44	Somewhat anxious
16	Not very anxious
8	Not anxious at all
4	Not sure/ Don't know (DO NOT READ)
<1	Refused (DO NOT READ)

Q2_A. **[ASK ONLY IF AGES 18-34]** Given the amount of money you currently have saved, do you think you'll be able to save enough money for your retirement years?

%	n=159
22	Yes
46	No
31	Not sure/ Don't know (DO NOT READ)
1	Refused (DO NOT READ)

Q2_B. **[ASK ONLY IF AGES 35-64]** Given the amount of money you currently have saved do you wish you had more money saved for your retirement years?

%	n=341
88	Yes
7	No
5	Not sure/ Don't know (DO NOT READ)
1	Refused (DO NOT READ)

Q3. **[ALL RESPONDENTS]** How confident are you that you will have enough money to take care of your healthcare expenses during your retirement years? These expenses include things such as co-payments, deductibles, out-of-pocket drug costs, expenses that Medicare doesn't cover, such as hearing aids and eyeglasses, and possibly nursing home or long-term care. Are you...? [READ EACH ANSWER CATEGORY]

%	n=500
11	Very confident
28	Somewhat confident
32	Not very confident
22	Not confident at all
7	Not sure/ Don't know (DO NOT READ)
0	Refused (DO NOT READ)

Q4. **[ALL RESPONDENTS]** How concerned are you that cost-of-living increases (over which you have no control) may reduce your standard of living? Are you...? [READ EACH ANSWER CATEGORY]

%	n=500
38	Very concerned
44	Somewhat concerned
12	Not very concerned
3	Not concerned at all
3	Not sure/ Don't know (DO NOT READ)
0	Refused (DO NOT READ)

Q5. **[ALL RESPONDENTS]** How important is it for people to be able to save money for their retirement years while they are working? [READ EACH ANSWER CATEGORY]

%	n=500
82	Very important
14	Somewhat important
2	Not very important
1	Not important at all
2	Not sure/ Don't know (DO NOT READ)
<1	Refused (DO NOT READ)

Q6. **[ALL RESPONDENTS]** When it comes to planning and saving for retirement, would you say that you are ahead of schedule, on track, or behind schedule? [READ EACH ANSWER CATEGORY]

%	n=500
7	Ahead of schedule
28	On track
58	Behind schedule
7	Not sure/ Don't know (DO NOT READ)
<1	Refused (DO NOT READ)

Q7. [ASK ONLY IF S6=Employed full- or part-time] Which of the following ways to save for retirement does your current employer provide? Do they provide...? [READ EACH AND WAIT FOR RESPONSE] [ALLOW MULTIPLE RESPONSES; ROTATE 1-2]

%	n=348
18	A traditional pension plan or a defined benefit plan? [IF ASKED: "A defined benefit plan supplies retirees with a monthly income, typically based on a formula of salary and years of service. It is not a 401(k) plan."]
63	An IRA, 401(k) or 403(b) defined contribution plan? [IF ASKED: "A defined contribution plan allows you to make contributions from your salary to an individual account set up in your name."]
21	(IF NEITHER ABOVE = YES, CONFIRM:) Your employer does NOT offer a way to save for retirement.
7	Not sure/ Don't know (DO NOT READ)
1	Refused (DO NOT READ)

Q7_A. [READ ONLY IF Q7=My employer does NOT offer a way to save for retirement] If your employer offered a way to save for retirement at work, how likely would you be to take advantage of it? [READ LIST]

%	n=72
65	Very likely
21	Somewhat likely
8	Not very likely
2	Not at all likely
5	Not sure/ Don't know (DO NOT READ)
0	Refused (DO NOT READ)

Q8. Are you making regular contributions to...? [ROTATE Q8_A & Q8_B; READ Q8_C LAST]

n=500	Yes %	No %	Not sure/ Don't know (DO NOT READ) %	Refused (DO NOT READ) %
Q8_A. [ASK ONLY IF S6=Employed full- or part-time AND Q7=A traditional pension plan or defined benefit plan, An IRA, 401(k) or 403(b) or Refused] A workplace retirement saving plan such as a 401(k) or 403(b) offered by your employer (n=251)	81	17	2	<1
Q8_B. [ALL RESPONDENTS] A personal retirement savings plan such as an IRA or thrift savings	35	61	4	1
Q8_C. [ALL RESPONDENTS] Something else to help you save for retirement	32	62	5	2

- Q9. **[ALL RESPONDENTS]** How concerned are you as a taxpayer that some New Jerseyans have not saved enough money for retirement and could end up being reliant on public assistance programs? Are you...? [READ LIST]

%	n=500
38	Very concerned
39	Somewhat concerned
13	Not very concerned
6	Not concerned at all
<1	Not sure/ Don't know (DO NOT READ)
4	Refused (DO NOT READ)

- Q10. **[ALL RESPONDENTS]** Many small businesses do not offer workplace retirement savings plans. Would you think more (negatively or positively/positively or negatively) about New Jersey small businesses that offered a retirement savings plan to their employees, or would this not make a difference to you? [ALTERNATE 'NEGATIVELY OR POSITIVELY' AND 'POSITIVELY OR NEGATIVELY' PER RESPONDENT]

%	n=500
64	I would think more positively about those businesses
10	I would think more negatively about those businesses
19	It wouldn't make a difference to me
6	Not sure/ Don't know (DO NOT READ)
<1	Refused (DO NOT READ)

- Q11. **[ALL RESPONDENTS]** People have different ideas about when they will retire... What age do you consider to be YOUR "retirement age"? [CODE RESPONSE INTO CATEGORIES BELOW]

%	n=500
17	Less than 65
46	65 to 69
19	70 to 74
7	75 to 79
5	80 or older
7	Not sure/ Don't know or refused (DO NOT READ)

STATE-SPECIFIC QUESTIONS

NJ_1. **[ALL RESPONDENTS]** Many in New Jersey, especially those who work for small businesses, do not have a way to save for retirement at work. One way to help more residents save would be for New Jersey to set up a retirement savings program. The program offers retirement savings you control, by allowing workers to choose whether or not to participate, to decide how much to contribute, and to allow people to take their account with them if they change jobs. Workers save for retirement using money automatically taken out of their regular paycheck. The program would be managed as a private-public partnership. Do you support or oppose this program?...Is that strongly or somewhat? **[SELECT ONE RESPONSE]**

%	n=500
40	Strongly support
39	Somewhat support
12	Neither support nor oppose (DO NOT READ)
2	Somewhat oppose
3	Strongly oppose
5	Not sure/ Don't know (DO NOT READ)
<1	Refused (DO NOT READ)

NJ_2. Now I'm going to read a list of some features of a proposed New Jersey retirement savings program, and I'd like you to tell me how important each would be to you. After I finish reading each statement, tell me if that feature is very important to you, somewhat important, not very important, or not at all important to you. How important is it to you that a state savings program be...? **[RANDOMIZE ORDER OF NJ_2A THROUGH NJ_2D] [READ ALL ITEMS AND ACCEPT 1 RESPONSE FOR EACH]**

n=500	Very important	Somewhat important	Not very important	Not important at all	Not sure/ Don't know (DO NOT READ) %	Refused (DO NOT READ) %
NJ_2A. [ALL RESPONDENTS] Portable, so if you leave one job, you can take the money and account with you to your next job	79	13	3	1	3	0
NJ_2B. [ALL RESPONDENTS] Contributions are automatically taken from each paycheck	48	35	9	3	5	<1
NJ_2C. [ALL RESPONDENTS] Voluntary, so participants are not required to make contributions	60	26	6	3	5	0
NJ_2D. [ALL RESPONDENTS] Available to all employees who do not have a way to save for retirement at work, including those who work for small businesses	71	20	3	2	4	0

NJ_3. **[ALL RESPONDENTS]** One way that local small businesses can stay competitive is by offering their employees some of the same benefits that big companies do, like a retirement savings plan. But many small businesses are currently unable to do so because it's too costly and complicated to set up a retirement savings program on their own. Thinking about this, do you agree or disagree with the following statement: "New Jersey elected officials should support legislation that makes it easier for workers to save their own money for retirement so they can take care of themselves in their later years." Do you agree or disagree with this statement? (And is that strongly or somewhat?)
[SELECT ONE RESPONSE]

%	n=500
57	Strongly agree
30	Somewhat agree
7	Neither agree nor disagree (DO NOT READ)
2	Somewhat disagree
3	Strongly disagree
2	Not sure/ Don't know (DO NOT READ)
<1	Refused (DO NOT READ)

DEMOGRAPHICS

The following questions are for classification purposes only and will be kept entirely confidential.

D1. **[ALL RESPONDENTS]** What is your current marital status? Are you currently...? [READ EACH ANSWER CATEGORY]

%	n=500
43	Married
10	Not married, living with your partner
2	Separated
8	Divorced
1	Widowed
35	Single and never been married
<1	Not sure/ Don't know (DO NOT READ)
1	Refused (DO NOT READ)

D2. **[ALL RESPONDENTS]** Do you consider yourself to be...? [READ LIST]

%	n=500
93	Heterosexual or straight
1	Lesbian
2	Bisexual
3	Gay
<1	Other (specify)
1	Prefer not to say

D3. **[ASK ONLY IF AGE 40-64]** Are you (or your spouse/partner) currently a member of A-A-R-P?

%	n=285
26	Yes
74	No
1	Not sure/ Don't know (DO NOT READ)
0	Refused (DO NOT READ)

D4. **[ALL RESPONDENTS]** What is the highest level of education that you completed? [READ EACH ANSWER CATEGORY]

%	n=500
1	0-12th grade (no diploma)
16	High school graduate (or equivalent)
14	Post-high school education (no degree)
19	2-year college degree
32	4-year college degree
4	Post-graduate study (no degree)
15	Graduate or professional degree
0	Not sure/ Don't know (DO NOT READ)
<1	Refused (DO NOT READ)

D5. **[ALL RESPONDENTS]** Are you of Hispanic, Spanish, or Latino origin or descent?

%	n=500
20	Yes
79	No
<1	Not sure/ Don't know (DO NOT READ)
<1	Refused (DO NOT READ)

D6. **[ALL RESPONDENTS]** What is your race? Are you...? [READ EACH ANSWER CATEGORY]

%	n=500
67	White or Caucasian
7	Black or African American
20	Hispanic/ Spanish/ Latino
5	Asian
0	American Indian or Alaska Native
0	Native Hawaiian or other Pacific Islander
<1	Other (specify)
<1	Not sure/ Don't know (DO NOT READ)
<1	Refused (DO NOT READ)

D7. **[ALL RESPONDENTS]** Do you own or rent your primary residence? [READ EACH ANSWER CATEGORY] [ACCEPT ONE RESPONSE]

%	n=500
55	Own
31	Rent
13	Live with family
<1	Live with friends
0	Something else (specify) (DO NOT READ)
0	Not sure/ Don't know (DO NOT READ)
<1	Refused (DO NOT READ)

D8. **[ALL RESPONDENTS]** Do you do something to earn extra money that is not your main source of income?

%	n=500
45	Yes
54	No
1	Not sure/ Don't know (DO NOT READ)
<1	Refused (DO NOT READ)

D9. **[ALL RESPONDENTS]** Do you consider yourself to be a...? [READ EACH ANSWER CATEGORY] [RANDOMIZE ORDER OF RESPONSES; READ 'SOMETHING ELSE' LAST]

%	n=500
43	Democrat
25	Republican
26	Independent
0	Something else (specify)
4	Not sure/ Don't know (DO NOT READ)
2	Refused (DO NOT READ)

D10. **[ALL RESPONDENTS]** How would you characterize your political views? [READ EACH ANSWER CATEGORY]

%	n=500
6	Very conservative
20	Somewhat conservative
32	Moderate
19	Somewhat liberal
14	Very liberal
3	None of the above/ Something else (DO NOT READ)
4	Not sure/ Don't know (DO NOT READ)
2	Refused (DO NOT READ)

D11. **[ALL RESPONDENTS]** We realize income is a private matter and so rather than ask you anything specific about your income, I'd like to ask you to please stop me when I get to the category that includes your household's income before taxes in 2017. Was it...? [READ EACH ANSWER CATEGORY UNTIL STOPPED]

%	n=500
4	Less than \$10,000
5	\$10,000 to less than \$20,000
8	\$20,000 to less than \$30,000
9	\$30,000 to less than \$40,000
6	\$40,000 to less than \$50,000
11	\$50,000 to less than \$60,000
8	\$60,000 to less than \$75,000
15	\$75,000 to less than \$100,000
10	\$100,000 to less than \$125,000
9	\$125,000 to less than \$150,000
6	\$150,000 to less than \$200,000
4	\$200,000 or more
3	Not sure/ Don't know (DO NOT READ)
5	Refused (DO NOT READ)

AARP is the nation's largest nonprofit, nonpartisan organization dedicated to empowering Americans 50 and older to choose how they live as they age. With nearly 38 million members and offices in every state, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands, AARP works to strengthen communities and advocate for what matters most to families with a focus on health security, financial stability and personal fulfillment. AARP also works for individuals in the marketplace by sparking new solutions and allowing carefully chosen, high-quality products and services to carry the AARP name. As a trusted source for news and information, AARP produces the nation's largest circulation publications, AARP The Magazine and AARP Bulletin. To learn more, visit www.aarp.org or follow @AARP and @AARPadvocates on social media.



For more information on this issue in New Jersey, contact Evelyn Liebman at 732-509-2117 or eliebman@aarp.org. For more information on the methodology or the survey, contact Jennifer Sauer at 202-434-6207 or jsauer@aarp.org. View this summary at www.aarp.org/NJsaves and other AARP research at <http://aarp.org/research>.