

# AARP Wisconsin: Survey: Voters express widespread support for legislation to make it easier to save for retirement

Posted on Friday, Oct 22, 2021

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**MADISON, WISCONSIN** – A [new AARP survey](#) of voters ages 25+ found an overwhelming majority (92%) agree that elected officials should support legislation that makes it easier for all workers to save for retirement from their paycheck.

Further, 91% of voters support establishing a program if their employer does not currently offer them a way to save. More than 50 million American workers have no access to a retirement savings plan through their employers and more than a quarter (26%) of non-retired people have no retirement savings.

“America’s retirement savings crisis is causing too many families to fall short. Voters overwhelmingly support legislation that will make it easier to save for retirement,” said AARP Wisconsin State Director Sam Wilson. “Congress has an opportunity to help Americans secure their financial future by enacting federal Automatic IRA legislation. The time to act is now.”

States have been leading the way on work and save legislation, and Wilson added,

“We urge our state legislators to come together in a bipartisan manner on this issue because it impacts more than 930,000 Wisconsin workers.”

Previous AARP research found that Americans are 15 times more likely to save for retirement when they can do so at work and are 20 times more likely if their workplace savings plan is automatic.

[View the full survey results.](#)

### **Additional Survey Findings:**

- Regardless of their political leanings, voters say that each of the following would be important features for a retirement savings program at work:
  - Portability, so that workers can take their accounts with them when changing jobs (99% very/somewhat important)
  - Available to all employees who do not have a way to save for retirement at work, including those who work for small businesses (98% very/somewhat important)
  - Payroll deduction, so that contributions are automatically deducted from each paycheck and deposited into a retirement account set up in each worker’s name (96% very/somewhat important)
  - Voluntary, so that participants are not required to make any contributions (90% very/somewhat important)
- Anxiety and regrets about retirement savings are common among voters ages 25+.
  - More than 6 in 10 (63%) are anxious about having enough money to live comfortably throughout their retirement years.
  - Only 3 in 10 (29%) voters ages 25-44 believe that they will be able to save enough money for retirement.
  - Among voters ages 45+ who are not yet retired, 8 in 10 (81%) wish they had more money saved for their retirement years.
- Voters recognize the importance of being able to save for retirement while working.
  - Virtually all voters surveyed (99.7%) say that it is important for people to save money for retirement while they are working.
  - Roughly two-thirds (65%) of employed voters say that they are currently participating in a retirement savings plan offered by their employer. These voters almost universally (96%) say that having a workplace plan is important in helping them save for retirement.

This [AARP survey](#) of registered voters ages 25+ was conducted by SSRS from Sept. 22 through Sept. 29, 2021, via the probability-based SSRS Opinion Panel, with 944 respondents completing the survey online and 66 completing the survey by phone. The confidence interval for the total sample is  $\pm 3.9\%$ .