



## **AssetMark Survey: Fancy Cup of Joe Will be First to Go Say Retirement-Minded Americans**

### *Realistic Americans Factoring Gig Economy and Sacrifice into Hybrid Retirement Plans*

**Concord, Calif.—April 6, 2021—**[AssetMark](#) (NYSE: AMK) today announced the results of its second quarterly American Financial Experience Survey, designed to gauge the attitudes and opinions of American consumers about various factors that affect their financial picture.

In this second installment, AssetMark discovered Americans are generally realistic and willing to be flexible when it comes to their retirement expectations with 63% of those on track to retire acknowledging they would also have to give up certain goods and services to make it happen.

The top five goods and services Americans are most willing to give up are:

1. Coffeehouse Coffee: 50%
2. Premium Brands: 48%
3. Concerts/Sporting Events: 44%
4. Alcohol/Tobacco: 44%
5. Large House/Apartment: 43%

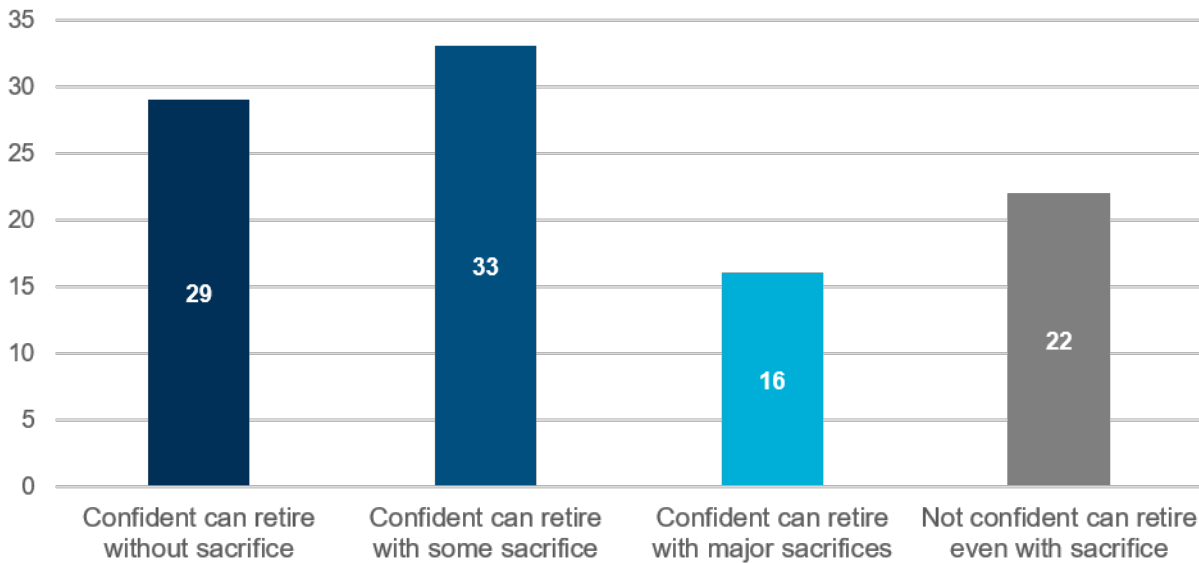
The top five goods and services Americans are least willing to give up are:

1. Doctor/Preventative Health Visits: 6%
2. Computers/Laptops/Tablets: 10%
3. Cell Phones: 10%
4. Assisting Parents/Older Loved Ones: 12%
5. TV/Music Electronics/Services: 14%

### **Americans Factoring Gig Economy into Hybrid Retirement Plans**

Overall, confidence in the ability to retire is high. 78% believe they will be able to retire by the ages 65-69, but many acknowledge it will require some sacrifice:

## American Retirement A Tale of Confidence and Sacrifice



While only a third of survey respondents say they have worked with a financial advisor to create a retirement plan that considers all factors for sound retirement planning, two-thirds of all respondents are aware their retirement savings will be offset by inflation, rising medical costs, and other expenses that increase over time.

To help compensate for this, at least half of Americans are open to joining the gig workforce--i.e., becoming a rideshare driver, handyman, freelancer, etc.--as part of a hybrid retirement plan. (Another quarter may be open to it but aren't presently sure.) 63% are willing to move to less expensive locations, including 23% who would consider moving out of the country.

"With the pandemic negatively impacting the retirement plans of so many, it's no surprise but still heartening to see a broad willingness among Americans to make the sacrifices necessary to retire at a reasonable age," said AssetMark CEO Natalie Wolfsen. "But while most people seem to be aware of the many financial realities of leaving the workforce, everyone's situation is different. Working with an advisor can uncover risk-mitigating strategies and potential sources of income that support an investor's specific goals to help ensure their retirement is everything they expect it to be."

For a full report with more survey results, [click here](#).

1,967 U.S.-based residents 18 years-old and over participated in AssetMark's American Financial Experience Survey, conducted online December 2020.

### **About AssetMark Financial Holdings, Inc.**

AssetMark is a leading provider of extensive wealth management and technology solutions that help financial advisors meet the ever-changing needs of their clients and businesses. Through AssetMark, Inc., its investment adviser subsidiary registered with the U.S. Securities and

Exchange Commission, AssetMark operates a platform that brings together fully integrated technology, personalized and scalable service, and curated investment solutions to support financial advisors and their businesses. For more than 20 years, AssetMark has focused on offering the solutions and services that help financial advisors grow. AssetMark had \$74 billion in platform assets as of December 31, 2020. For more information visit [assetmark.com](https://assetmark.com).

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