

AMERICAN WORKERS SURVEY COMMISSIONED BY PRUDENTIAL

The following results are based on the American Workers Survey (conducted between October and November 2017)

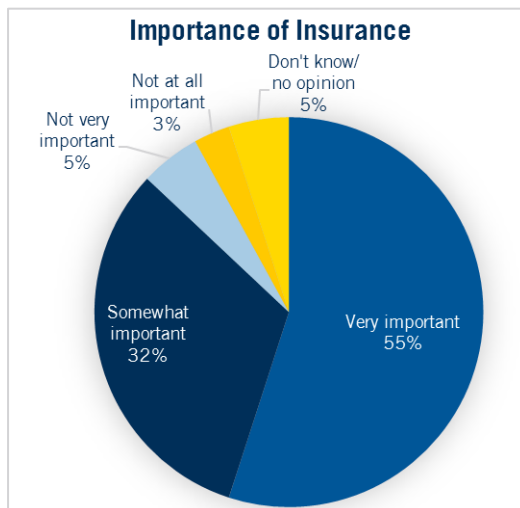
2 in 3 American workers have life insurance including:

- 66% of men
- 61% of women
- 58% of Millennials
- 67% of Gen Xers
- 67% of Baby Boomers
- 61% of Low- to Middle-Income Earners (earning less than \$100,000 annually)

9 in 10 American workers say life insurance is important

- 55% say life insurance ownership is very important.
- American workers say **life insurance provides the most financial security** for the people in their lives.
- Protecting one's spouse or family was the primary motivation for purchasing life insurance for **half of policyholders**.

THE ROLE OF LIFE INSURANCE IN THE LIVES OF AMERICAN WORKERS



Eighty-seven percent of American workers say it's important to have life insurance, according to the results of a poll conducted by Morning Consult on behalf of Prudential Financial, Inc.

When asked which products (life insurance, bank accounts, mortgages, credit cards, student loans) provide the most financial security for the people in their lives, **American workers were most likely to select life insurance, with 75% saying life insurance provides financial security.** This includes **more than 1 in 3 who say it provides a lot of security.**

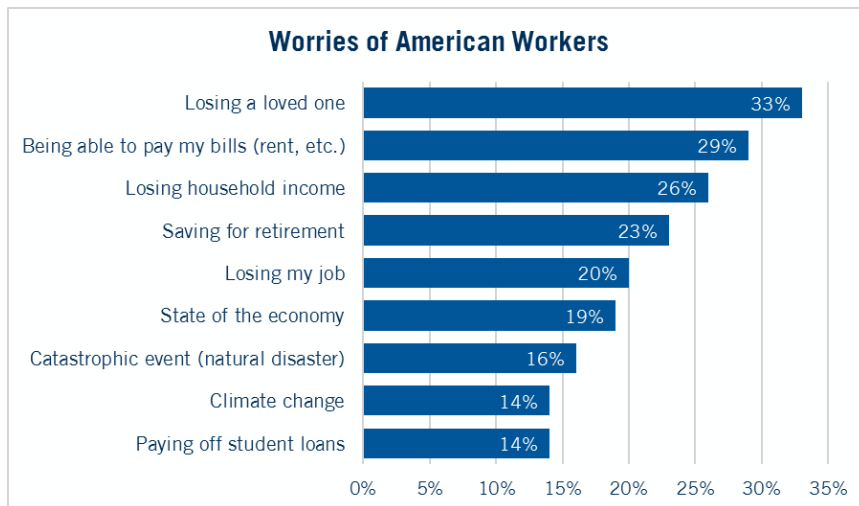
With these results, it shouldn't be surprising that the majority (**64%**) of American workers have life insurance. Life insurance owners represent a broad cross-section of American workers. In fact, **58% of Millennials** and **61% of American workers earning less than \$100,000 annually have life insurance.** Half of policyholders (**50%**) say their primary motivation for buying insurance was **to protect their spouse and family in the event of their passing.**

AMERICAN WORKERS LOSING SLEEP OVER FINANCIAL CONCERNS

Aside from losing a loved one, **financial issues are among the top concerns** that keep American workers up at night. These worries include paying bills, losing household income and saving for retirement.

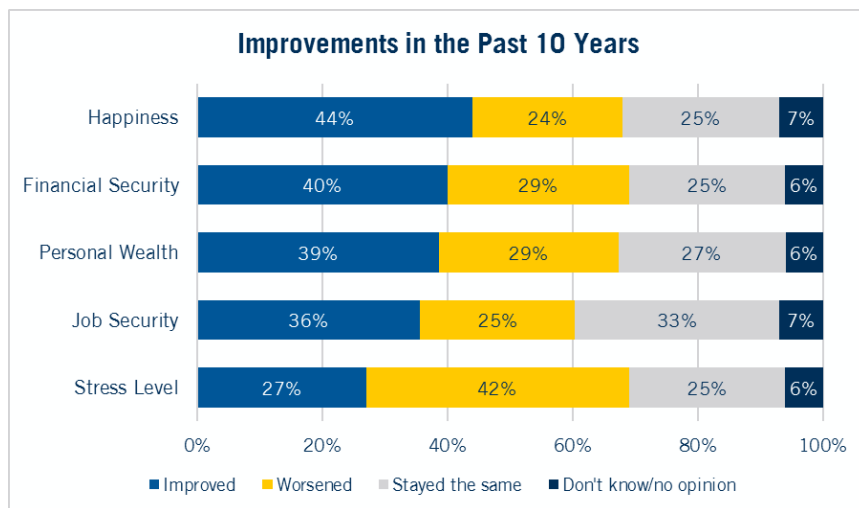
Retirement concerns also were apparent in other findings, with a **majority of American workers (67%) saying entering retirement is risky**. This sentiment was most prominent among Gen Xers. **Seventy-two percent say entering retirement is risky and 73% say they worry about saving for retirement**—significantly higher than the other age groups surveyed.

While age may matter, education and income have little to do with retirement fears. **Those with a post-graduate degree worry just as much about retirement savings as those without a college degree. The same is true across income levels.**



Percentage of American workers who “worry a lot/lose sleep”

10 YEARS LATER: AMERICAN WORKERS’ LIVES IMPROVING EXCEPT FOR STRESS



A plurality of workers say measures of their well-being have improved in the past decade, including their **financial security (40%), personal wealth (39%) and job security (36%)**. These percentages are even higher among those whose **happiness improved, with 65% also saying their financial security improved, 63% saying personal wealth improved and 58% saying job security improved**. Conversely those that say their **stress levels have increased were more likely to say their financial security (53%) and personal wealth (51%) worsened** in the past decade.

However, one aspect that hasn’t improved over the past 10 years was stress levels. **A plurality (42%) of American workers say their stress level worsened**. Moreover, **nearly half of women (49%) say they’re more stressed today** than a decade ago, far outpacing their **male (36%)** counterparts who say the same.

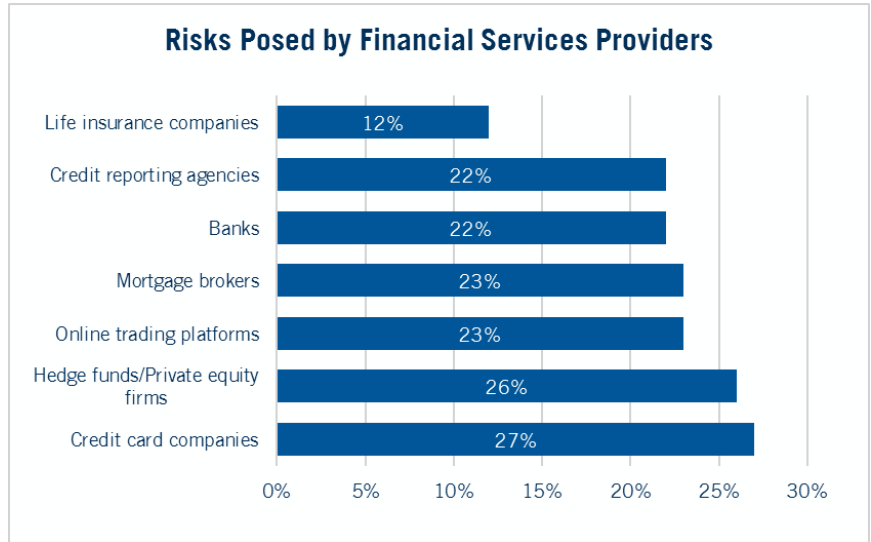
Despite mounting concerns about regional inequality (e.g., the urban/rural divide), there was little discernable difference between urban and rural workers on aspects of their lives that changed in the past decade, including financial security, happiness, job security and personal wealth.

AMERICAN WORKERS WANT MORE-TAILORED REGULATION

Seventy percent of American workers say regulation should be tailored and specific. In addition, **6 in 10 (58%)** say that **companies that pose little risk to the economy should be less regulated.**

American workers consider life insurance companies to be the least risky of the financial services providers included in the survey, with **9 in 10 saying they do not pose a lot of risk.** Moreover, out of 11 industries, American workers say life insurance is among the lowest in terms of needing more oversight.

When it comes to the costs of regulation, **50% of American workers say they are not willing to pay higher taxes** and **49% are not willing to accept lower job growth** in exchange for increased consumer protection through regulation. **American workers also say they are not willing to pay more for products in exchange for more regulatory oversight,** across all the industries surveyed.



Percentage of American workers who say pose "a lot of risk"



The American Workers Survey was conducted on behalf of Prudential by Morning Consult from October 31 to November 6, 2017, among a national sample of 2,058 self-identified part-time and full-time employed adults (age 18 and over). The interviews were conducted online, and the data were weighted to approximate a target sample of adults based on age, race/ethnicity, and gender. Results from the full survey have a margin of error of ± 2 percentage points.

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