



To: Interested Parties
From: Penn, Schoen & Berland Associates
Date: November 12, 2007
Re: Results of Experience Wave Survey

Methodology: Penn, Schoen & Berland Associates conducted 1,016 telephone interviews among likely voters over the age of 50, from October 6-12. Margin of error for the entire sample is ± 3.07 , and larger for subgroups.

Summary of Findings

In an effort to understand the opinions and attitudes of older Americans toward civic engagement after retirement, we conducted a **large-sample survey of respondents over the age of 50** for a high level of statistical confidence. The survey demonstrated that a growing number of **older Americans are moving beyond the traditional notion that retirement means hanging up the spurs** at age 65 and saying goodbye to the working world. The poll was commissioned by Experience Wave www.experiencewave.org, a campaign to advance federal and state policies to make it easier for mid-life and older adults to stay engaged in work and community life.

Rather, they believe that **it is important to stay engaged in society by continuing to work and to volunteer**, and they believe their experience and lifetime development of skills makes them an asset to their communities.

They are retiring older and say that they want to keep working. They want to continue to contribute, but find that **opportunities to do so are difficult to find**. They are broadly supportive across party lines of policies that would allow them engage in a meaningful way and believe society should make it easier for them to do so. Specifically, this means:

- Helping to pay for **additional training** and **continuing education**
- Making current **employment placement and training programs work better** for older people
- Providing seed money for colleges and non-profits to **develop educational programs** designed to tap the time, talents and skills of older people.

The detailed findings of this survey follow below.

Detailed Findings

Keeping older Americans engaged in society is a priority.

- 70% of voters over age 50 believe that it is very important to find ways to keep older Americans engaged in society such as working and volunteering.

As baby boomers near retirement age and more Americans are living longer, how important do you think it is that we find ways to keep older Americans engaged in society such as working and volunteering?	All
Very Important	70
Important/Not Important	93/4

Older Americans see themselves as an asset to be invested in, rather than a burden or a drain on our nation's resources.

- A majority (53%) say the coming wave of retiring baby boomers will be an asset to society because they will be a pool of skilled workers with more time to dedicate to the communities, compared to 35% who say they will be a major burden on society because they will put a severe strain on programs like Medicare and Social Security.

Which one of the following is closer to your view?	All
The coming wave of retiring baby boomers will be an asset to society because it is creating a pool of skilled people with more free time to dedicate to their communities	53
The coming wave of retiring baby boomers will be a major burden on society because they will put a severe strain on programs like Social Security and Medicare	35
Don't Know	12

- More than three-quarters (76%) say society should invest in resources to guarantee older Americans opportunities to stay engaged, compared to 16% who say that spending money on such opportunities is not a good use of resources.

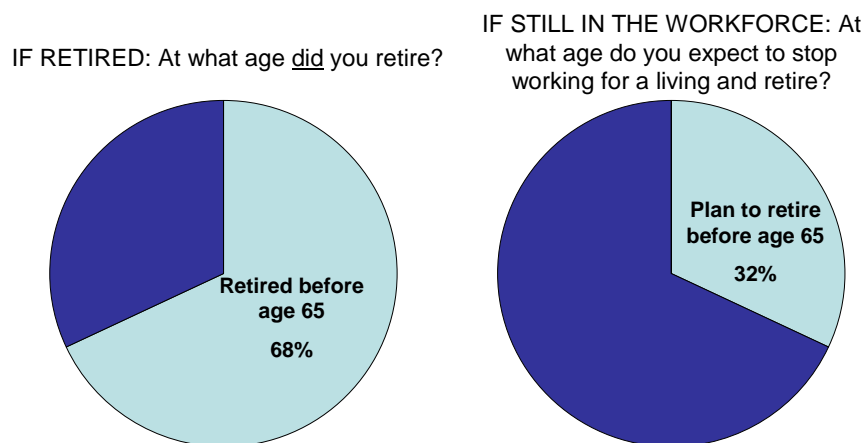
Which one of the following is closer to your view?	All
Society should invest in resources to guarantee older Americans' opportunities to continue working, learning, and volunteering because they have much to offer due to their years of experience.	76
Spending dollars to create opportunities for older Americans is not a good use of resources.	16
Don't Know	8

Respondents are staying engaged and remaining in the workforce later in life.

- 45% are still in the workforce in some capacity, including 22% of respondents over age 65.

Are you still in the workforce fulltime, part time, as a volunteer, or are you retired and no longer in the workforce?	All	65+
Full-time	29	6
Part-time	12	11
As a volunteers	4	5
Retired	53	78
Don't know	1	0

- Of the respondents who are currently retired, 2-in-3 (68%) say they retired before age 65.
- However, of the respondents who have not yet retired, only 1-in-3 (32%) say they plan to retire before age 65.



- An additional 27% of respondents still in the workforce either don't know when they will retire, or do not plan to retire at all.
- Most (56%) of those who do not plan to retire say it is because they want to keep working rather than having to for financial reasons (40%).

IF DO NOT EXPECT TO RETIRE: Why do you say you do not expect to retire, is it because...?	All
You want to keep working	56
You need to keep working for financial reasons	40
Don't know	4

More than 7-in-10 of older voters who plan to retire also expect to remain engaged in retirement.

- Nearly 6-in-10 (59%) plan to volunteer for a non-profit or community organization, while another 14% plan to get training or learn a new skill for a different career.

IF EXPECT TO RETIRE: Which of the following do you think you are most likely to do when you retire?	All
Volunteer for a non profit or community organization	59
Not work or volunteer at all	20
Get training or learn a new skill for a different career	14
Don't know	10

Older Americans believe that we should be doing more as a society to make it easier for them to remain engaged.

- 89% agree that they could be a valuable asset to the community if society made it easier for them to do meaningful paid or volunteer work.
- 85% agree that people between the age of 50-64 could be more involved if they were able to shift to a new career without losing their employer provided health insurance.
- 78% agree that people over 50 could be more involved if they had access to free or low-cost training programs to teach them new skills.
- 77% agree that most of our educational policies focus on helping those under 30, but we also need to do more to help older Americans learn new skills.
- 73% agree that people over 50 could make a positive contribution but the right opportunities are often difficult to find.
- 60% agree that people over 50 could make a positive contribution if employers provided more flexibility to let workers take time off to volunteer.

Do you agree or disagree with the following? Showing agree/disagree	All
People over 50 with their many years of experience could be a valuable asset to the community if society made it easier for them to do meaningful paid or volunteer work.	89/8
People between the ages of 50 and 64 could be more involved and make positive contributions to society if they were able to shift to a new career without losing their employer-provided health insurance.	85/11
People over 50 could be more involved and make positive contributions to society if they had access to free or low cost training programs that would teach them new skills such as computer literacy.	78/18
Most of our educational policies focus on helping people under age 30, but we also need to do more to help older Americans learn new skills so that they can continue to volunteer and work in new capacities	77/19
People over 50 could make a positive contribution to society if given the right opportunities, but such opportunities are often difficult to find.	73/22
People over 50 could be more involved and make positive contributions to society if employers provided more flexibility to let workers take time off to volunteer.	60/33

The Experience Wave initiatives enjoy broad support from older voters of all political stripes.

- All of the initiatives that were tested received a majority of support, with the most popular supported by more than 8-in-10.
- Support for the initiatives came from Democrats, Republicans and Independents alike.
- Top testing initiatives were:
 - Allowing older Americans to do a phased retirement (57% strongly support)
 - Partnering with community organizations to create more opportunities for older Americans to get more engaged (52%)
 - Penalty-free withdrawals from 401(k) plans to pay for continuing education (52%)

Do you support or oppose the measure? <i>Showing Strongly support over support/ oppose</i>	All	Dem	Rep	Ind
Phased Retirement	57 86/10	60 85/10	57 88/9	55 87/9
Community Organization Partnerships	52 89/8	57 94/6	49 84/12	51 91/7
Penalty-Free 401(K) Withdrawals	52 82/14	50 80/15	50 80/17	56 84/12
COBRA Health Coverage	49 78/12	52 79/12	48 79/10	47 77/15
Medicare Buy-In	47 74/14	55 79/9	39 69/20	47 74/16
Lifelong Learning Accounts	38 76/19	39 77/19	35 75/20	40 75/19
\$1000 Scholarships	35 70/25	44 79/17	26 62/33	35 70/25
Improve Access Under Existing Federal Employment and Training Programs	35 73/14	39 78/11	28 68/19	39 74/15
Fellowship Program	33 74/22	42 81/16	27 68/28	30 73/24
Money to Charities and Government Agencies	33 69/27	41 76/18	24 62/34	35 70/28

Appendix: Full Text of Initiatives

Phased Retirement: Allow older Americans to do a phased retirement in which they could continue to work, but take on a reduced workload or fewer hours.

Community Organization Partnerships: Partner with established community organizations such as community colleges, libraries, and senior centers to create opportunities for older Americans to get more engaged in meaningful work or charitable service.

Penalty-Free 401(K) Withdrawals: Allow older Americans to make penalty-free withdrawals from their 401(k) plans in order to pay for continuing education or training to learn new skills.

COBRA Health Coverage: Make health care coverage for older workers more accessible and affordable by allowing them to buy cobra health coverage from their employer if they voluntarily change their employment status to less than full-time.

Medicare Buy-In: Make health care coverage for older workers more accessible and affordable by allowing them to buy in to the Medicare program.

Lifelong Learning Accounts: Allow people over 50 to set aside pre-tax income for the purpose of financing lifelong learning accounts which they could use to pay for continuing education or training to learn new skills.

\$1000 Scholarships: Establish a scholarship program in which community organizations with a proven track record of effective volunteer programs would receive grants to offer \$1000 scholarships to older Americans who volunteer at least 600 hours a year.

Improve Access Under Existing Federal Employment and Training Programs: Improve access to employment and training services for which older Americans are eligible under existing federal programs such as the Workforce Investment Act.

Fellowship Program: Establish a fellowship program for older Americans which would pay wages, training and health insurance for participants to work at a non-profit or government agency for one year, after which they would work at the agency as a paid employee.

Money to Charities and Government Agencies: Provide money to charities and local, state and federal agencies to develop training programs for older volunteers so they can make meaningful contributions.