




# THE RISK-TAKERS OF FINANCIAL PLANNING


SURVEY DEMOGRAPHICS SHOW SEEMINGLY FINANCIALLY SUCCESSFUL FAMILIES

  
**34%** ARE COLLEGE GRADUATES OR HAVE A HIGHER DEGREE

  
**62%** ARE CURRENTLY EMPLOYED

  
**80%** HAVE MEDICAL INSURANCE

  
**67%** ARE HOMEOWNERS

  
**56%** ARE PARENTS

  
**40%** HAVE INCOME OF \$74K+

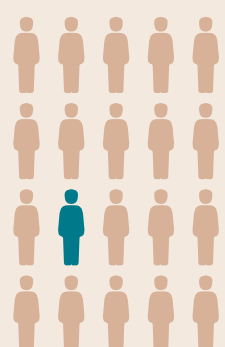


## UNEXPECTED RISKS THAT COULD CHANGE EVERYTHING

More than 1/3 (35%) of American households only have **ONE SOURCE OF INCOME**

**ABOUT HALF**

(47%) said they and their family could maintain their current lifestyle for **3 months or less** if they lost their primary income source tomorrow



**1 IN 20 AMERICANS**

are unemployed because of disability or illness. (5%)

Only 20% of Americans have either short-term or long-term disability insurance.

Only 50% of Americans have life insurance.

**61%** HAVE DEBT

If they were to pass away tomorrow, 47% of those who have any dependents say that they would **run out of money in two years or less**.

**<39%** of those with disability insurance believe it'd be enough to cover both long-term care and medical expenses if they were to have an accident.



38% would leave their family with **\$10,000 or more in debt** if they passed away tomorrow.

**ONLY 45%**

have a retirement fund/savings plan, and nearly

**1 IN 4**

of those who do have one (23%) contribute to it **less than once a year**



Currently Americans owe **\$1.31 trillion** in student loan debt.<sup>1</sup>

In Q4 2016, student loan debt increased by **\$31 billion** over Q3 2016.<sup>1</sup>

**36%**

Only **36%** of parents with children under age 18 are **saving for college education**.

## BETWEEN 2011-12 AND 2016-17, PUBLISHED TUITION AND FEE PRICES ROSE BY:

[after adjusting for inflation.<sup>2</sup>]



**9%**

IN THE PUBLIC FOUR-YEAR SECTOR

**11%**

AT PUBLIC TWO-YEAR COLLEGES

**13%**

AT PRIVATE NONPROFIT FOUR-YEAR INSTITUTIONS

**YOUR FUTURE RETIREMENT POTENTIAL**

<sup>1</sup> Federal Reserve Bank of New York, Quarterly Report on Household Credit and Debt, Feb. 2017  
<sup>2</sup> CollegeBoard, Trends in Higher Education, 2017

This survey was conducted online within the United States by Harris Poll on behalf of the Million Dollar Round Table (MDRT) January 9-11, 2017, among 2,192 adults ages 18 and older. This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated. For complete survey methodology, including weighting variables, please contact Tori Unger at [tunger@gscommunications.com](mailto:tunger@gscommunications.com).



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