

2.15.18

You Get What You Give:

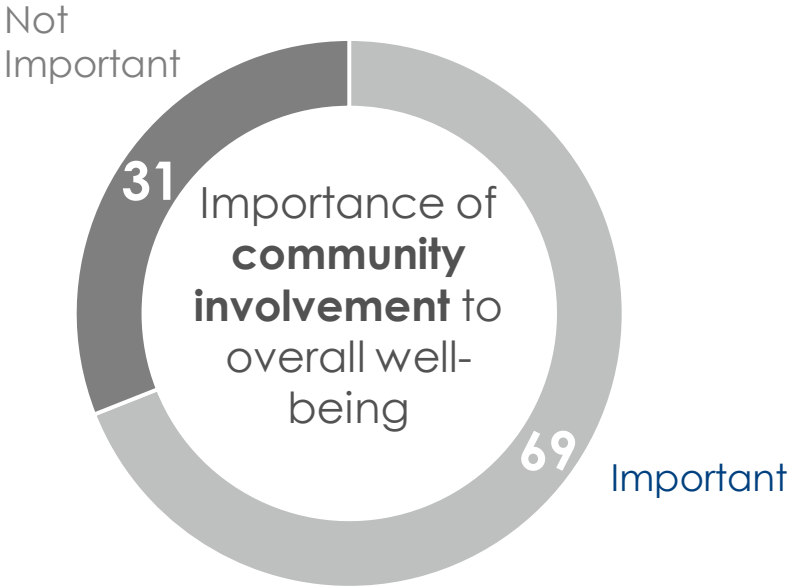
The MassMutual 2018 Financial Wellness
and Community Involvement Study

Research Report

INTERSECTION OF COMMUNITY AND FINANCIAL WELL-BEING

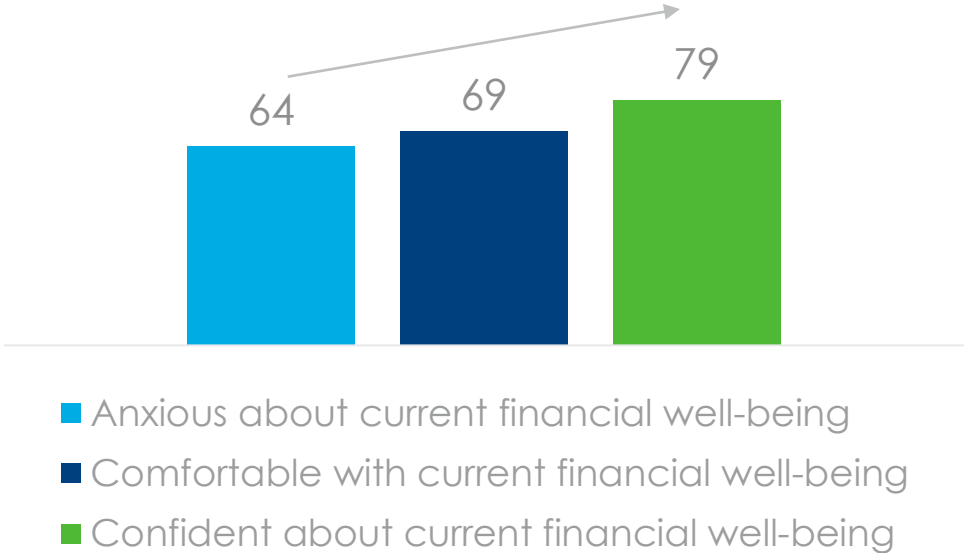
7 in 10 Americans say community involvement is important to their well-being

- As confidence in their finances increases, the importance they give to community involvement also increases



Importance of Community Involvement by Perceptions of Current Financial Well-being

% Very/Somewhat Important



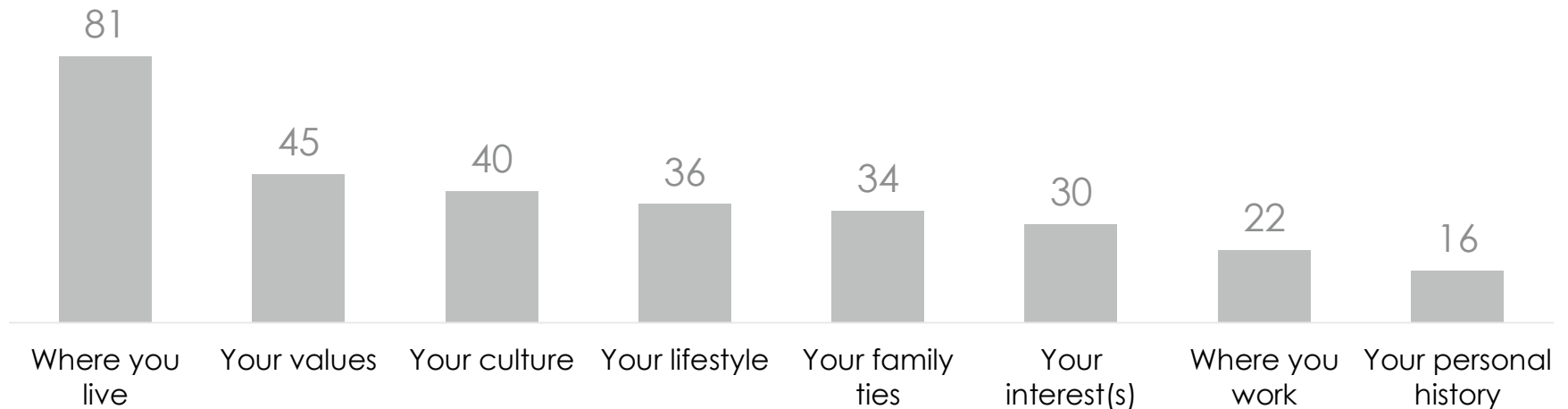
G23mA. How important is each of the following to your overall well-being? Showing "Community Involvement", top 2 box. Base size: All n=10,000; Anxious n=3,988; Comfortable n=4,135; Confident n=1,540

There is no single definition of community

- The majority of Americans believe that community is defined by geographic location
- Shared values, shared culture, and shared lifestyle are also used to define community

How Americans Define Community

Among All, Ranked by % Selecting



Q68. In your opinion, what defines a community? Select all that apply.
Base size: All n=10,000

In their own words: Americans define community

- Americans define community not just based on geography, but also based on common interests, lifestyle, and the people they surround themselves with
- They also emphasize the importance of caring and looking out for one another

“To me, the term community **means those who surround my being**. Whether it's family, friends, coworkers, neighbors or even just people I come across upon my daily adventures. I believe **when you keep your concept of the word community limited** to just the actual community you live in or just your friends and family that **it limits the amount of people you can help, look after, and care for.**”

“To me, it means a group of **people that bond together whether through work, religion, or neighborhood.**”

“A cohort of **people linked by common beliefs or aims**, working together for the common good.”

“A group of people with **shared geographic proximity**, who strive to make a **commitment to shared ideals.**”

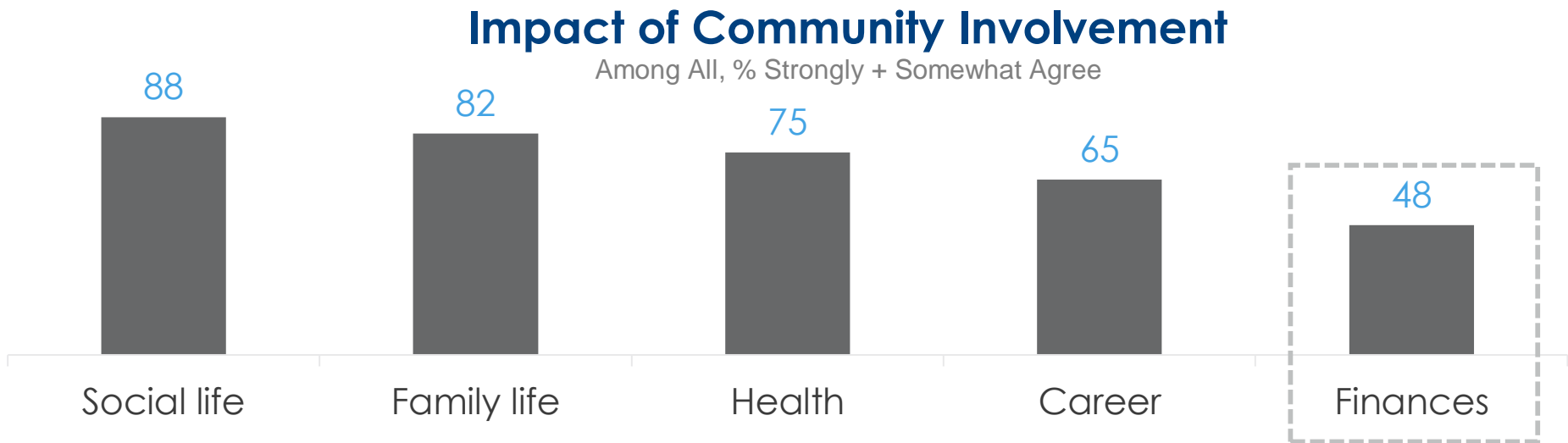
“A group of people who have something in common. The **commonality could be geographic, cultural, intellectual, idealistic, etc.**”

“The word community could be **the area in which you live or it could be your community of friends and family**. The people who you spend a lot of time with could be your community.”

Q67. What does the term “community” mean to you? (Open end)
Base size: n=3,366

Americans feel community involvement benefits a number of aspects of their lives

- While nearly all report that community involvement improves their social life, nearly half say it benefits their finances
- Those involved in more types of communities are even more likely to believe in the range of benefits that come from their involvement



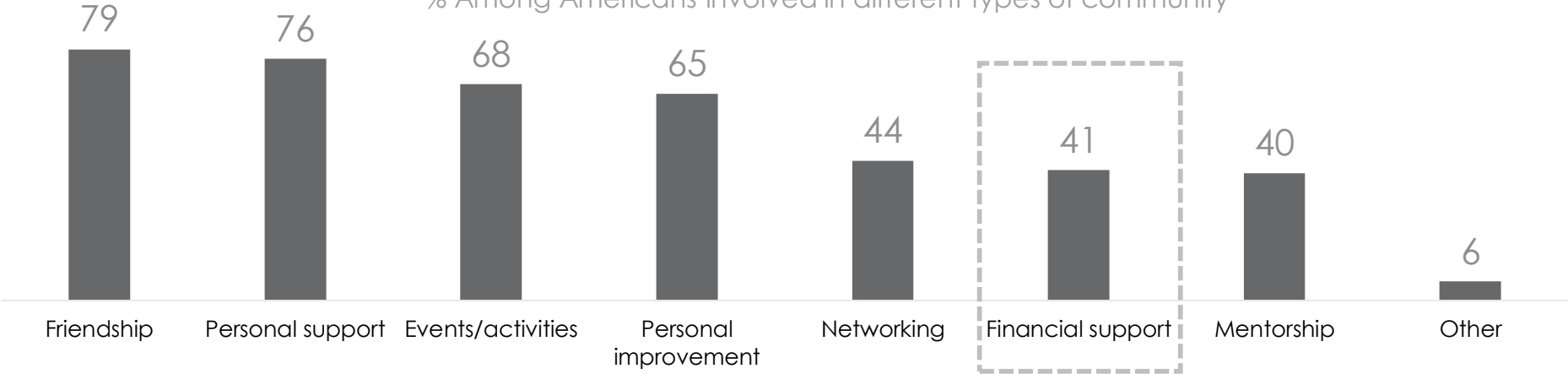
G90mA. How strongly do you agree or disagree that being involved in communities improves your...?
Base size: All n=10,000

Americans are involved in community for friendship, personal support and improvement, and events

- Financial support is also a reason for community participation among 2 in 5 Americans
- Americans aren't just involved in their work communities for networking, they also are looking for personal improvement and friendship

Reasons for Participating in Communities

% Among Americans involved in different types of community



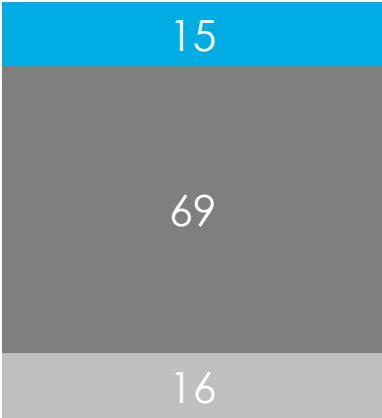
G95mB. Why do you participate in each community you are currently involved in? Please select all that apply. (Showing sum of benefits across communities they are involved with, asked among those very / somewhat involved in at least 1 type of community) Base size: n=1,536-7,829

Most Americans don't see a direct link between community involvement and their financial well-being

Impact of Community Involvement on Spending and Saving

Among Those Very / Somewhat Involved in Community, % Selecting

- Spend more
- No impact on my financial habits
- Save more

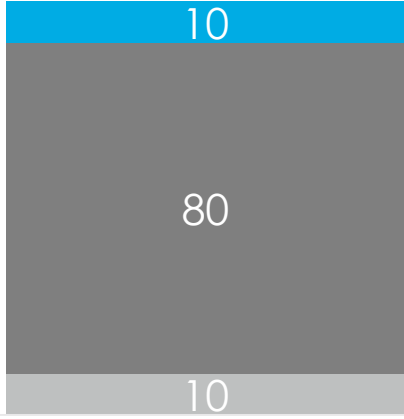


Because of my involvement in my community, I...

Financial Impact of Community Involvement

Among Those Very / Somewhat Involved in Community, % Selecting

- Worse off financially
- No impact on my finances
- Better off financially



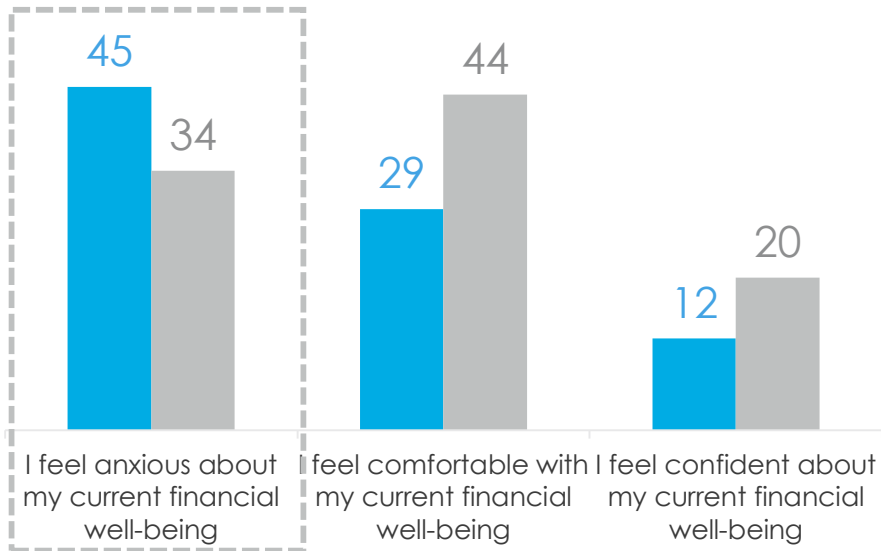
Without my community I would be...

Q117. Which of the following is most true for you?
 Q115. Because of your involvement in your community, do you...?
 Base size: n=9,513

However, Americans who are involved in more types of communities are less anxious about their financial well-being than those who are less involved

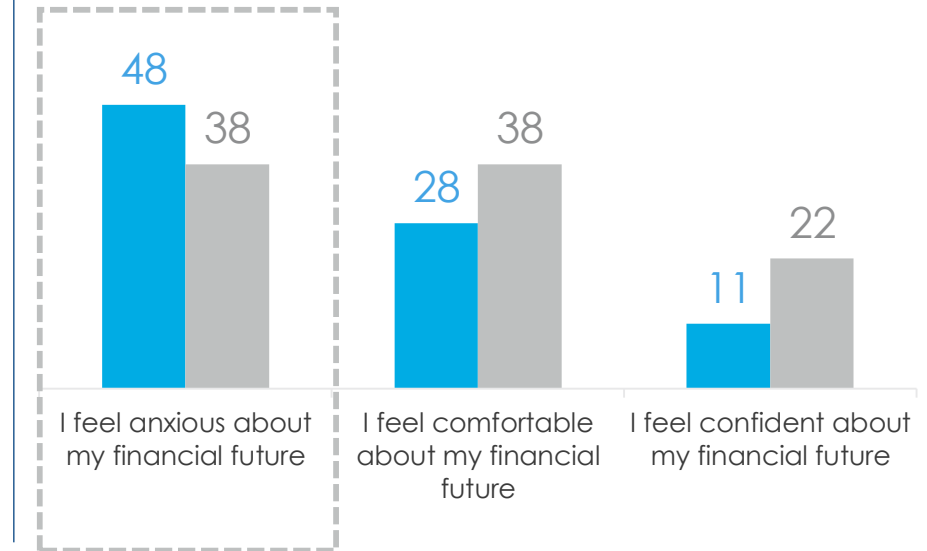
Feelings About Current Financial Well-Being

% Selecting, Excluding "None of the Above"



Feelings About Future Financial Well-Being

% Selecting, Excluding "None of the Above"



■ Not involved in community ■ Involved in 5 or more types of communities

Q39. Which of the following best explains your feelings about your current financial well-being?

Q40. Which of the following best explains your feelings about your financial future?

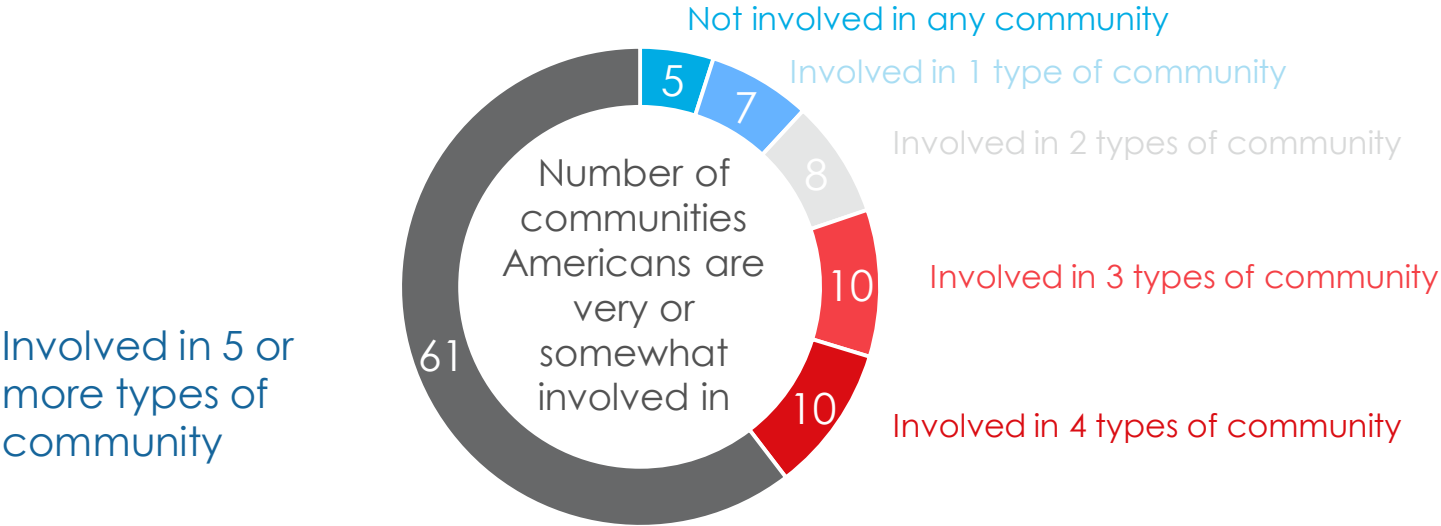
Base size: Not involved n=487, Involved in 5 or more n=5,901

AMERICANS' COMMUNITY INVOLVEMENT

Nearly all Americans are very or somewhat involved in at least 1 type of community

- Only 5% of Americans aren't very or somewhat involved across the communities asked about

Number of Different Types of Communities Involved In

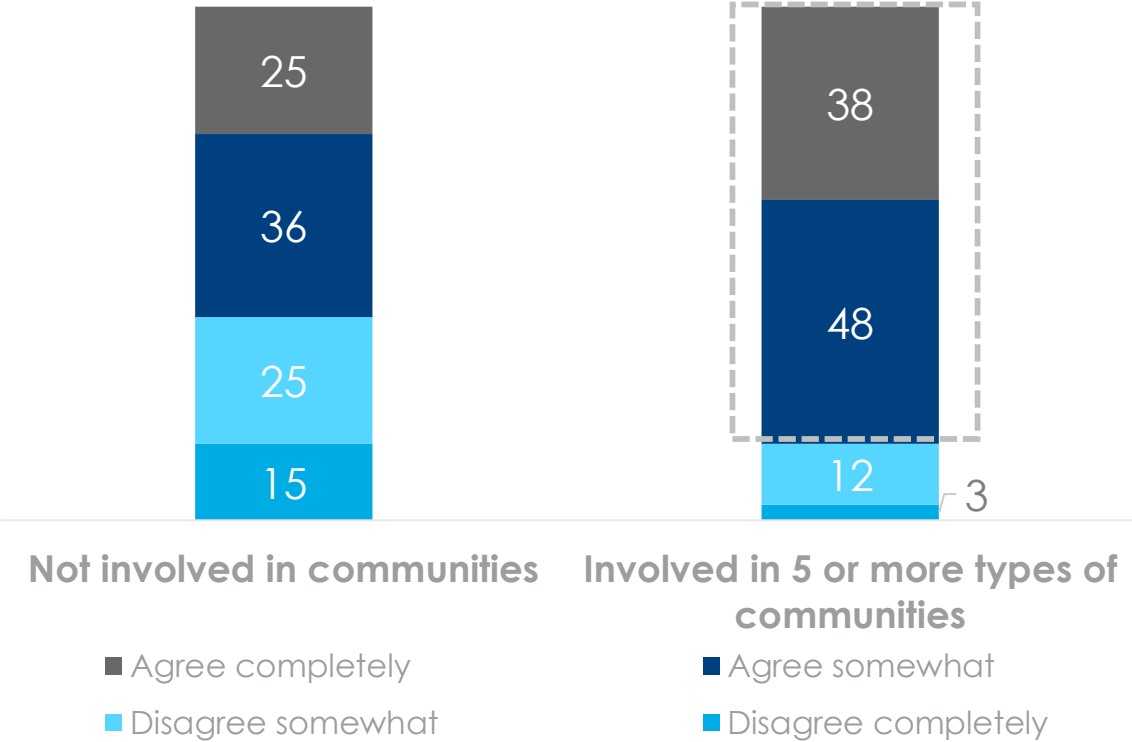


G71. How involved are you with each of the following communities? (Showing number of communities very or somewhat involved in). Base size: Not involved in any community n=487; involved in 1 community n=660; involved in 2 communities n=842; involved in 3 communities n=1,040; involved in 4 communities n=1,070; involved in 5 or more communities n=5,901

Americans who are involved in more types of communities are happier with their lives

“I’m Very Happy With Life As It Is”

Among those shown metric, Showing % Selecting



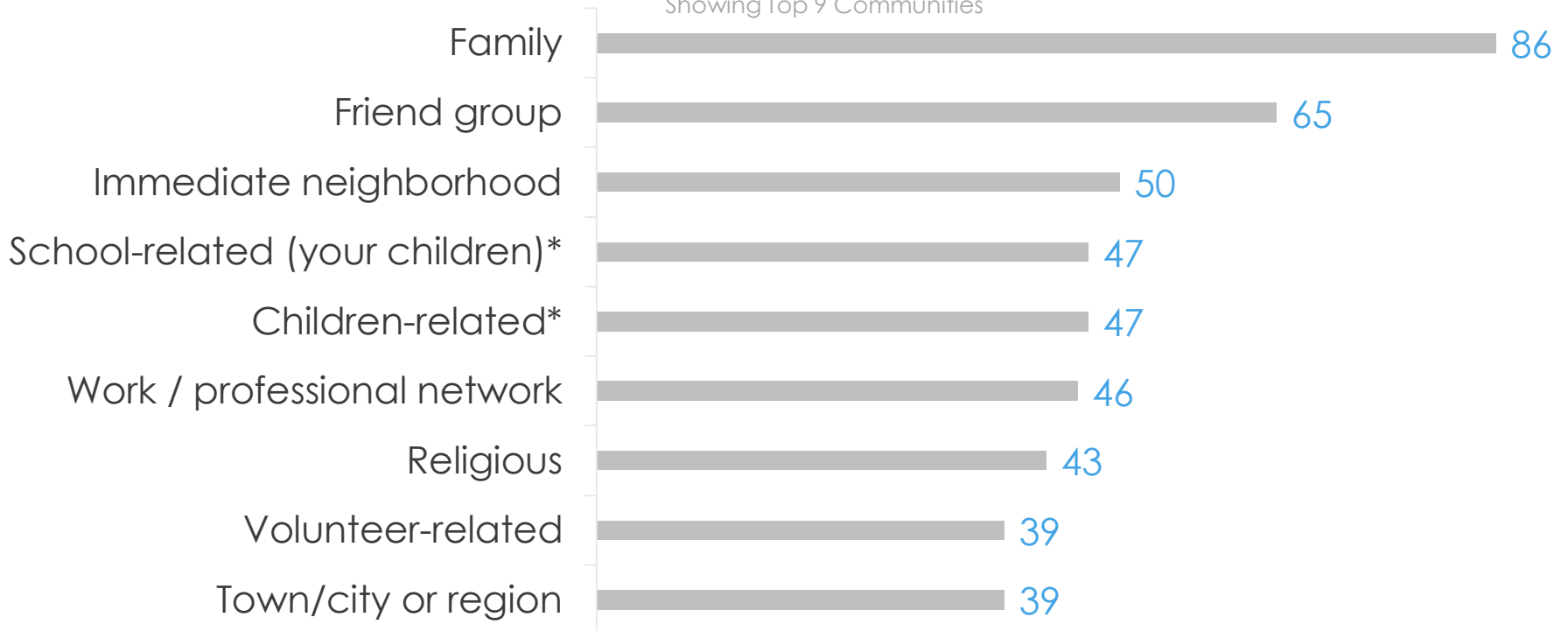
G13mA. Using the following scale, please indicate how much you agree or disagree with each of the following statements.
Base size: Not Involved in Communities n=244; Involved with 5 or more types of communities n=2,938

Community involvement is largely about family, friends, and neighborhood

- Nearly half of parents are involved in communities related to their children

Involvement in Specific Types of Communities

Among All, Ranked by % Very + Somewhat Involved In
Showing Top 9 Communities



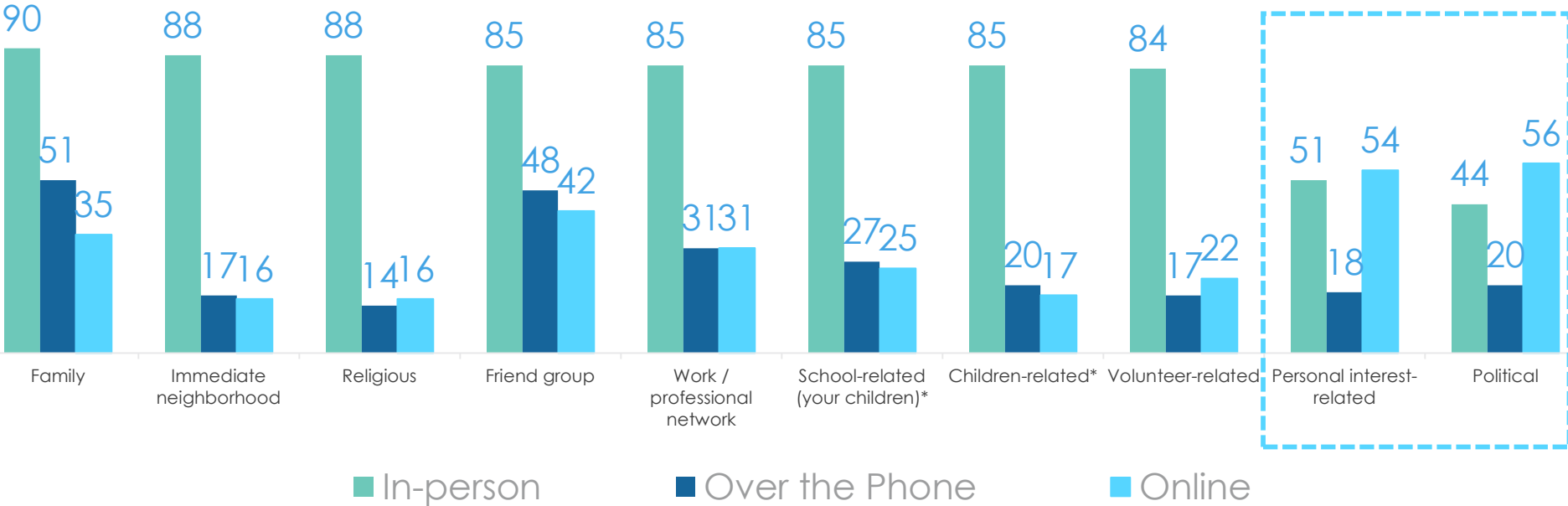
G71mA. How involved are you with each of the following types of communities? *Only shown to parents
Base size: All n=10,000; Parents n=6,321

Majority of Americans interact with communities in-person

- More popular online communities include interest-related and political communities

Method of Community Involvement

% Selecting, Ranked by "In-Person," Showing Select Communities



G95mA. How do you typically interact with the communities you are involved with? Select all that apply. (Showing select communities, excludes other and none of the above)
 Base size varies based on community: n=1,536-7,829

*Only shown to parents

Nearly 9 in 10 Americans believe that it is important to look out for one another



88%

It's most important to look out for one another

12%

Everyone for themselves

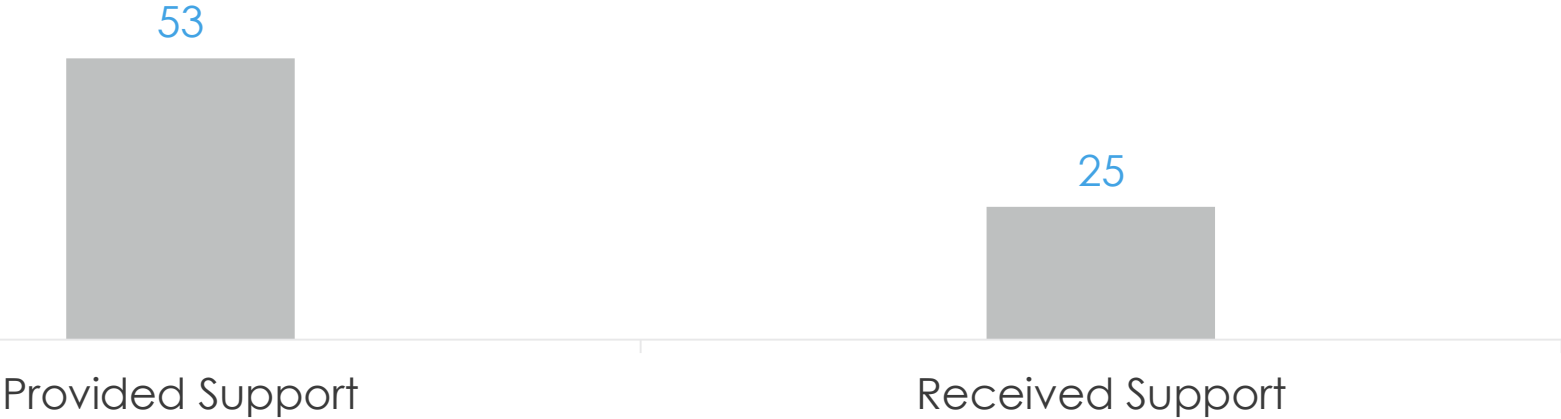
Q11. Which of the following is closest to your view?
Base size: All n=10,000

Half of community-involved Americans have supported someone in their community in a time of financial stress

- 1 in 4 have been supported by others in their community during a time of financial stress

Community Support During Times of Financial Stress

Among Those Very / Somewhat Involved in At Least One Type of Community, % “Yes”



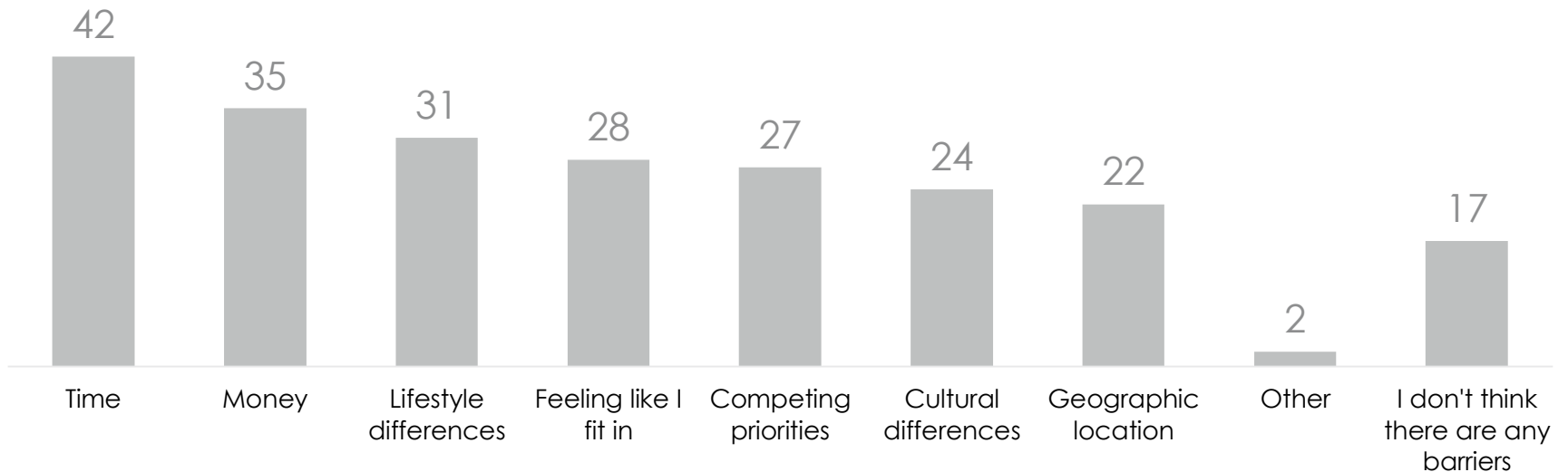
Q120. Has your community ever supported you in a time of financial stress?
Q124. Have you ever supported someone in your community during a time of financial stress?
Base size: Very / somewhat involved in at least 1 community n=9,513

Time and money are top barriers to community involvement

- Nearly 1 in 5 Americans do not believe there are any barriers to community involvement

Barriers to Community Involvement

Among All, Ranked by % Selecting

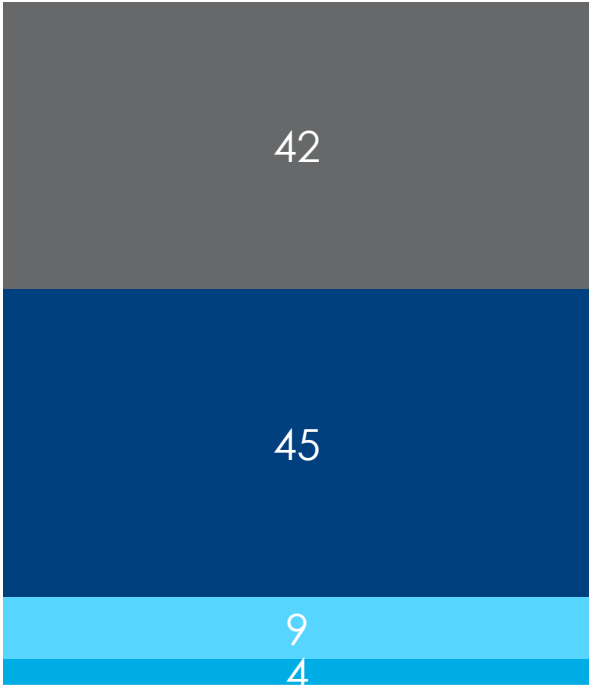


Q89. Which of the following, if any, do you consider barriers to being involved in a community?
Select all that apply. Base size: All n=10,000

Nearly 9 in 10 say it's important that companies are involved in the communities where they operate

Importance of Companies to be Involved in the Surrounding Community

Among All, % Selecting



■ Very important ■ Somewhat important ■ Not that important ■ Not important at all

Q151. How important is it that companies are involved in the communities where they operate?
Base size: All n=10,000

Americans expect companies to donate money and resources, and participate at local events

Company Involvement in Communities

Among All, Ranked by % Selecting



Q152. What type of community involvement would you like to see from the companies you purchase products and services from? Select all that apply. (Excluding other, don't know, or none of the above)
Base size: All n=10,000

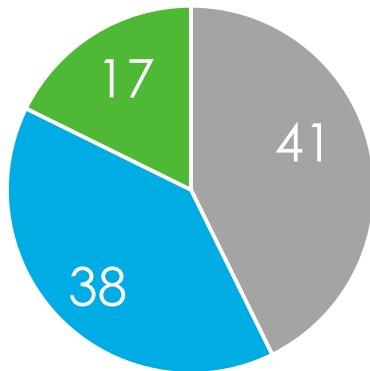
PERCEPTIONS OF FINANCIAL WELL-BEING

4 in 10 Americans feel anxious about current and future financial well-being

- Similarly, 4 in 10 Americans say they are comfortable about their current financial well-being, with just over 1 in 3 who say the same about their future financial well-being

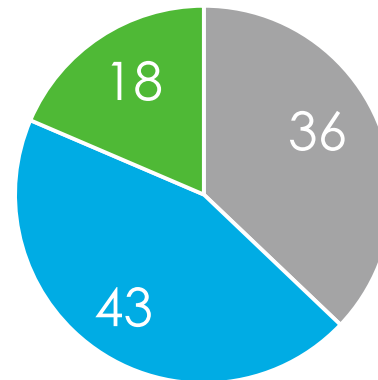
Current Financial Well-Being

Among All, % Selecting



Financial Future

Among All, % Selecting



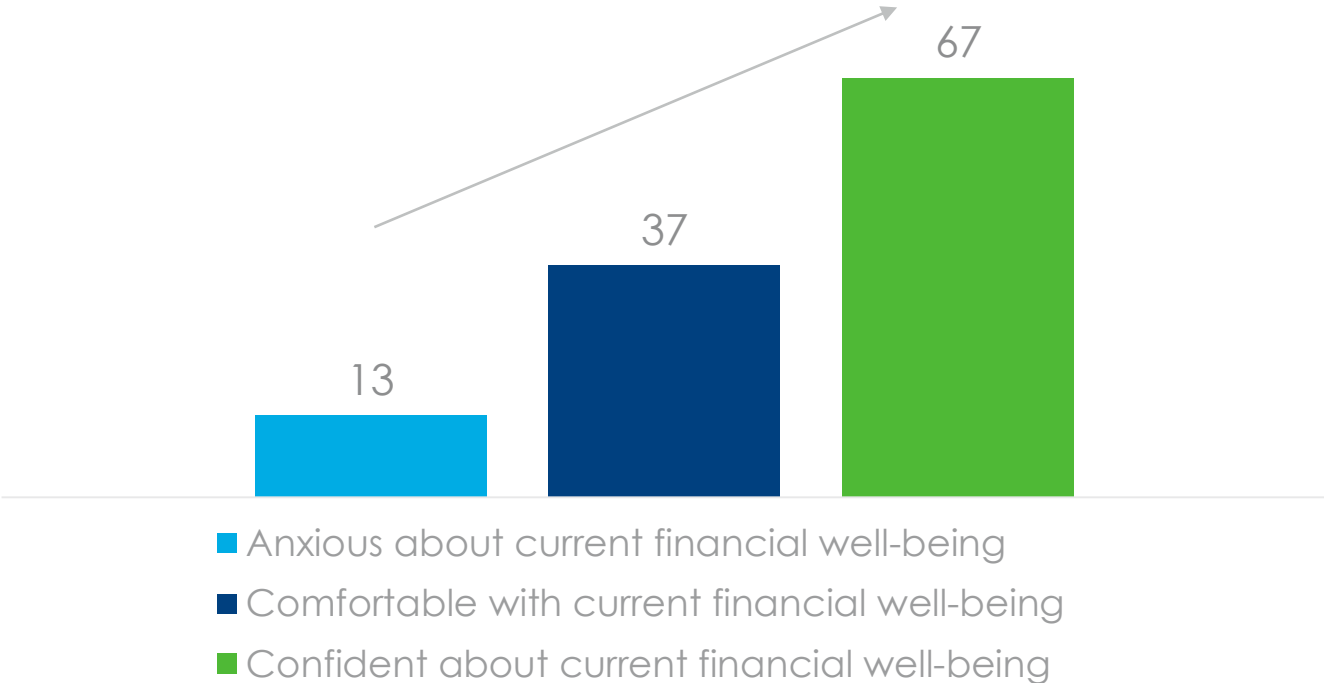
■ I feel comfortable ■ I feel anxious
■ I feel confident

Q39. Which of the following best explains your feelings about your current financial well-being?
Q40. Which of the following best explains your feelings about your financial future?
Base size: All n=10,000

Americans who are confident with their current financial well-being are happier with their lives

- Only 13% of those who are anxious about their financial well-being strongly agree that they are very happy with their life as it is

“I’m Very Happy With My Life As It Is”
% Agree Completely



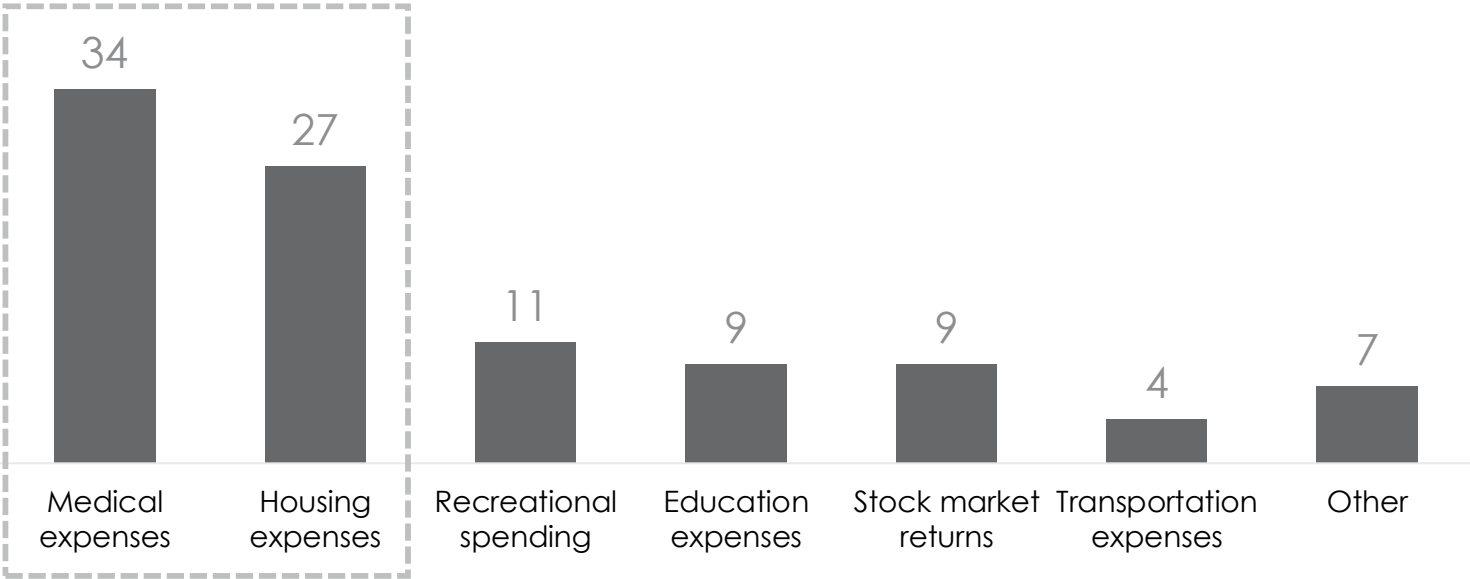
Q14mA. Using the following scale, please indicate how much you agree or disagree with each of the following statements: "I'm very happy with my life as it is" (Showing agree completely)
Base size: Anxious n=1,988; Comfortable n=2,071; Confident n=781

Medical and housing expenses interfere most with Americans' ability to achieve financial well-being

- 1 in 10 say recreational spending or education expenses interfere most with their financial well-being, while a similar percentage point to stock market returns

Top Barriers to Financial Well-Being

Among All, Ranked by % Selecting



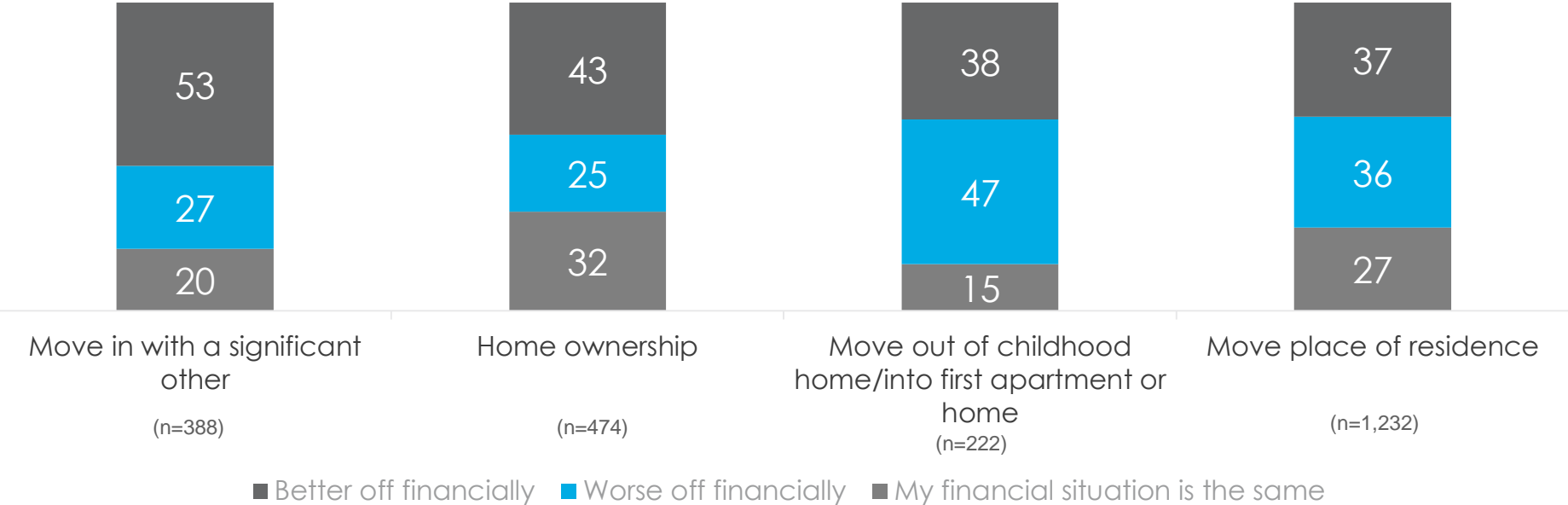
Q58. Which of the following do you think could interfere most with your ability to achieve financial well-being?
Base size: All n=10,000

Moving in with a partner makes Americans better off financially, while leaving a parents' home makes them worse off

- Moving place of residence has a mixed impact on finances

Impact of Life Events on Financial Situation - Moving

Among Those Experiencing Each Life Event in the Past Year



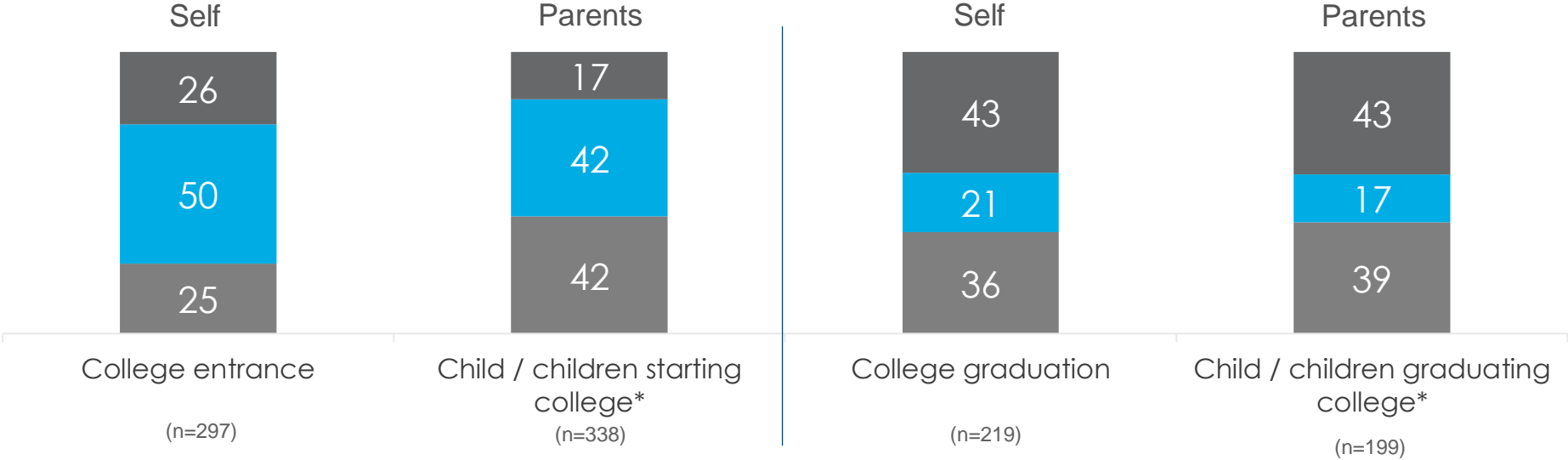
G128mA. How did each of the following experiences in the last year impact your financial well-being? Would you say you are...

Entering college leaves Americans and their parents worse off, while graduating makes them better off

- 4 in 10 parents say that their financial situation is the same when their children enter college

Impact of Life Events on Financial Situation - College

Among Those Experiencing Each Life Event in the Past Year



■ Better off financially ■ Worse off financially ■ My financial situation is the same

G128mA. How did each of the following experiences in the last year impact your financial well-being? Would you say you are...
 *Only shown to parents

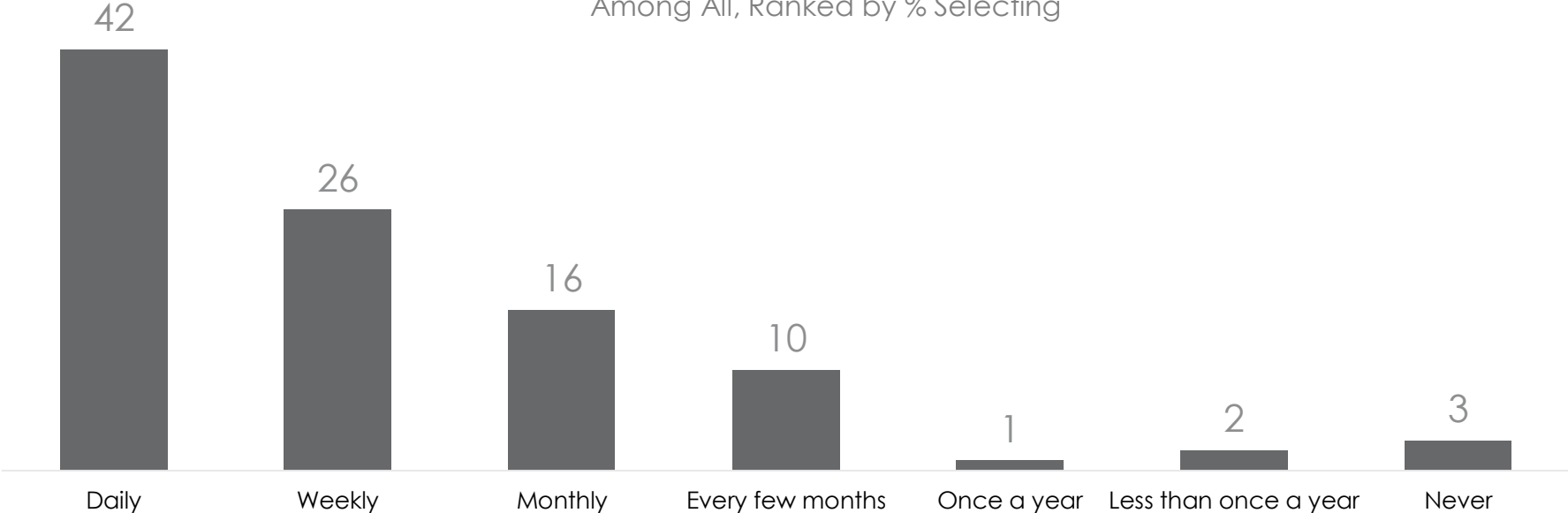
FINANCIAL ATTITUDES & BEHAVIORS

4 in 10 Americans think about their financial well-being on a daily basis

- 84% of Americans think about their financial well-being at least monthly

Frequency of Thinking about Financial Well-being

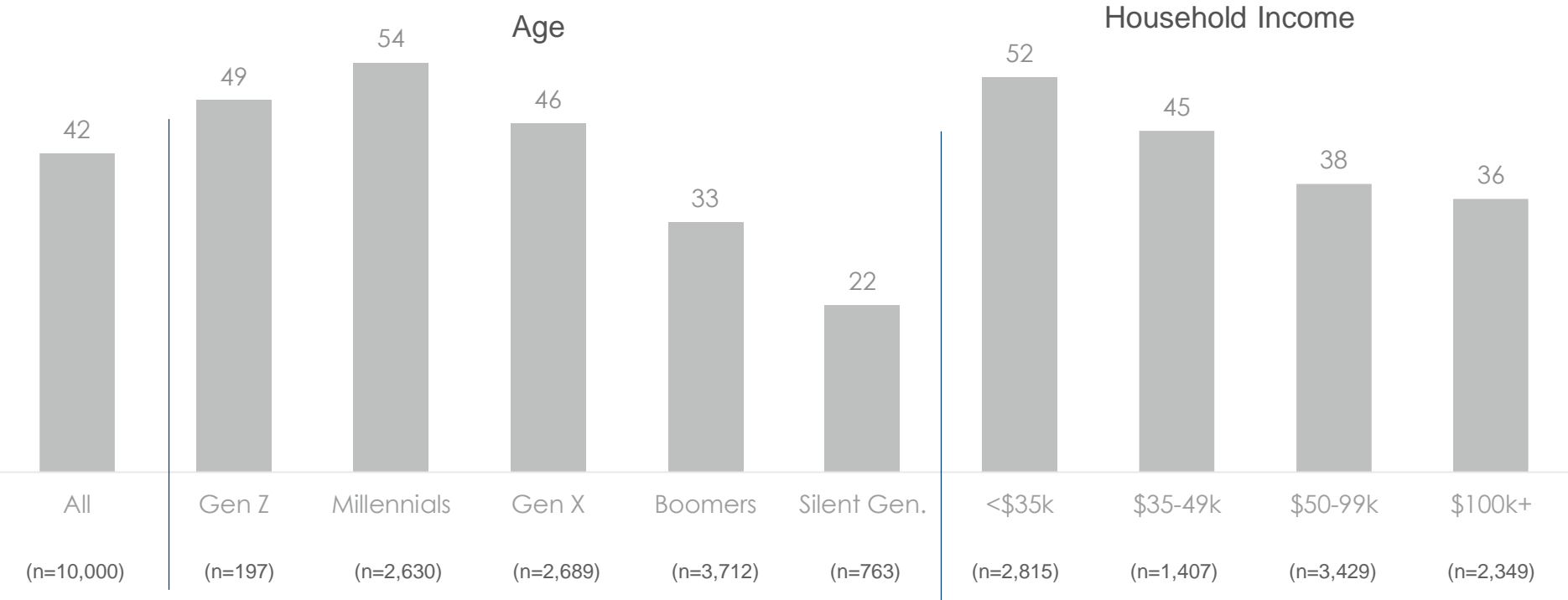
Among All, Ranked by % Selecting



Q41. How often do you think about your financial well-being?
Base size: All n=10,000

Millennials and lower-income Americans are more likely to think about financial well-being on a daily basis

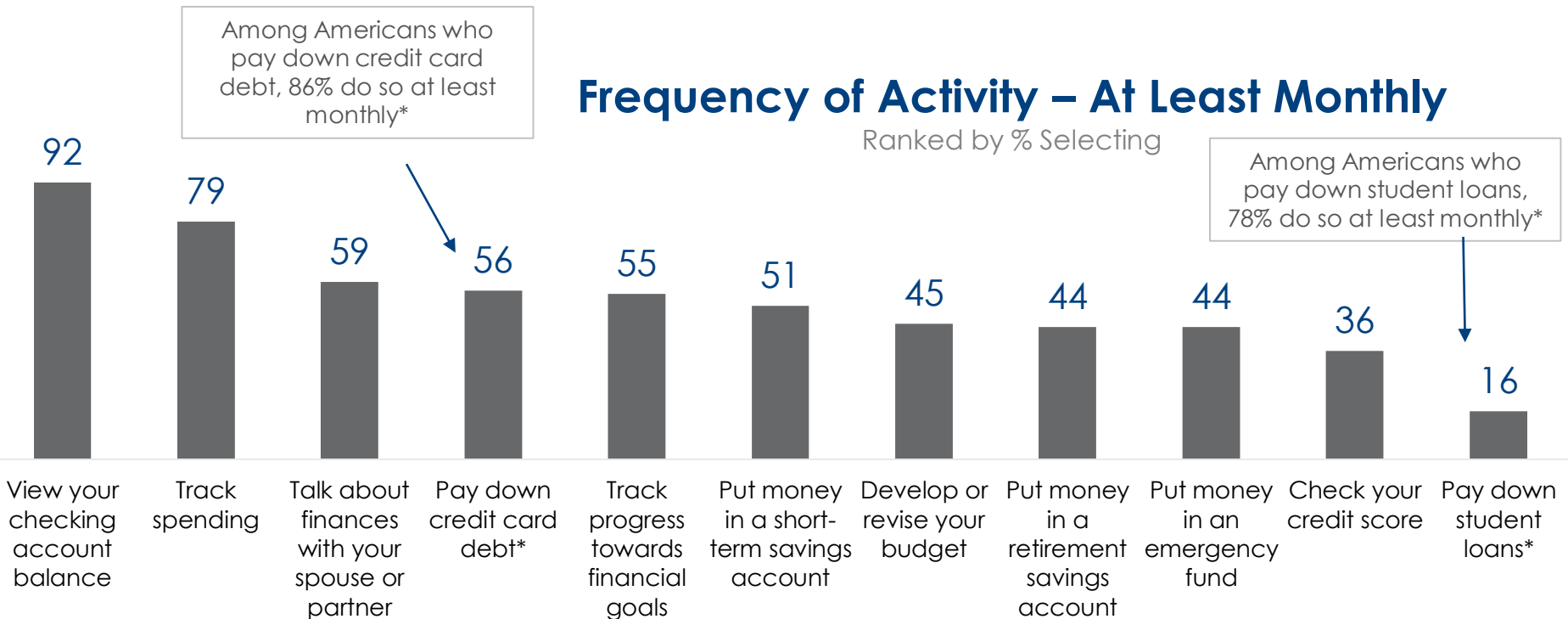
Think about Financial Well-Being Daily



Q41. How often do you think about your financial well-being?

Americans regularly check and track their finances

- While Americans are often tracking and viewing their finances, half or fewer are regularly putting money in savings accounts or emergency funds

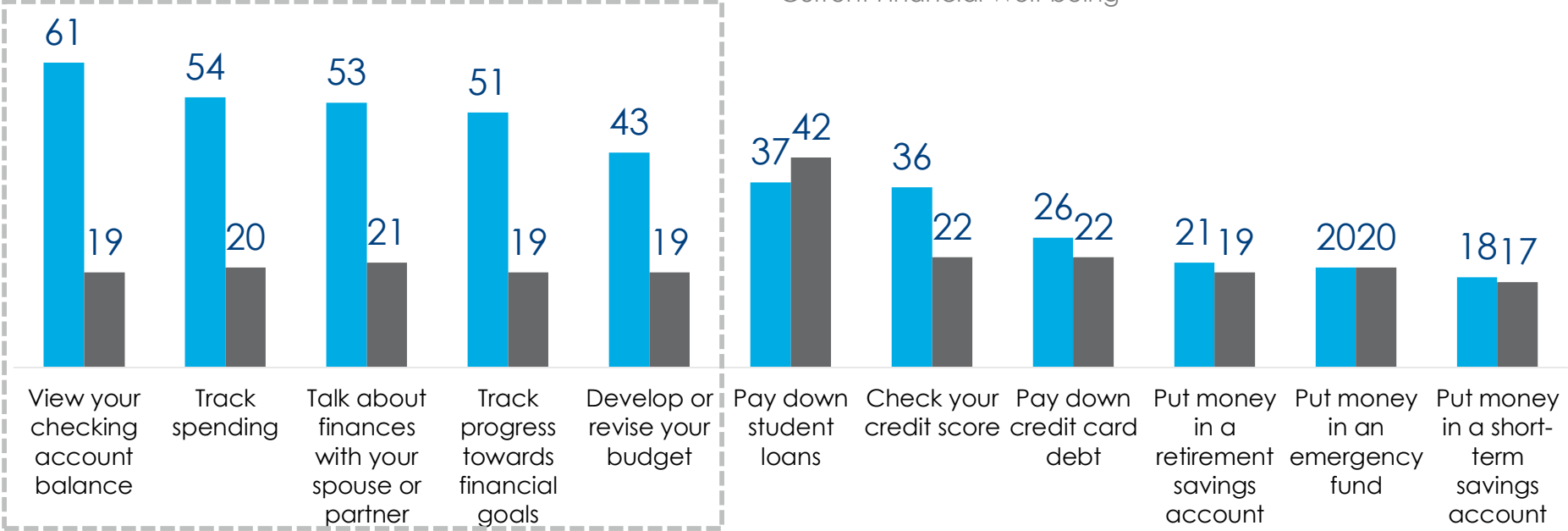


G42mA. How often do you do the following? (Showing at least monthly)
Base size: n=4,504-4,558; n=2,982 pay down credit card debt at least monthly; n=961 pay down student loans at least monthly

Among Americans who are anxious about their finances, tracking finances makes them even more anxious

Impact of Activities – Makes Me More Anxious

Among those who Perform Each Activity, % “Makes Me More Anxious,” Ranked by “Feel Anxious about Current Financial Well-being”



■ Feel anxious about current financial well-being ■ Feel confident about current financial well-being

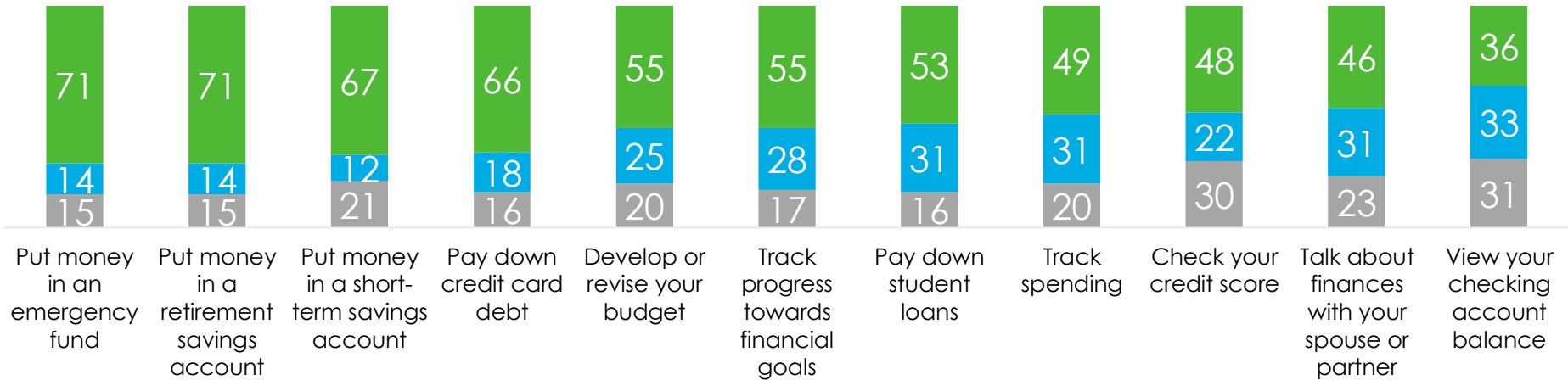
G42mB. How does performing these actions make you feel? (Among those who engage in these activities, showing “makes me feel more anxious”)
 Base size: Feel anxious about current financial well-being n=330-1,683; Feel confident about current financial well-being n=213-670

Putting money into savings accounts makes Americans more confident

- 1 in 3 say paying down student loans, tracking spending, talking about finances with a spouse or partner, or viewing checking account balances makes them more anxious

Impact of Activities

% Among those who Engage in these Activities at Least Once a Year, Ranked by "More Confident"



- More confident about my financial well-being
- More anxious about my financial well-being
- Has no impact on my feelings about my financial well-being

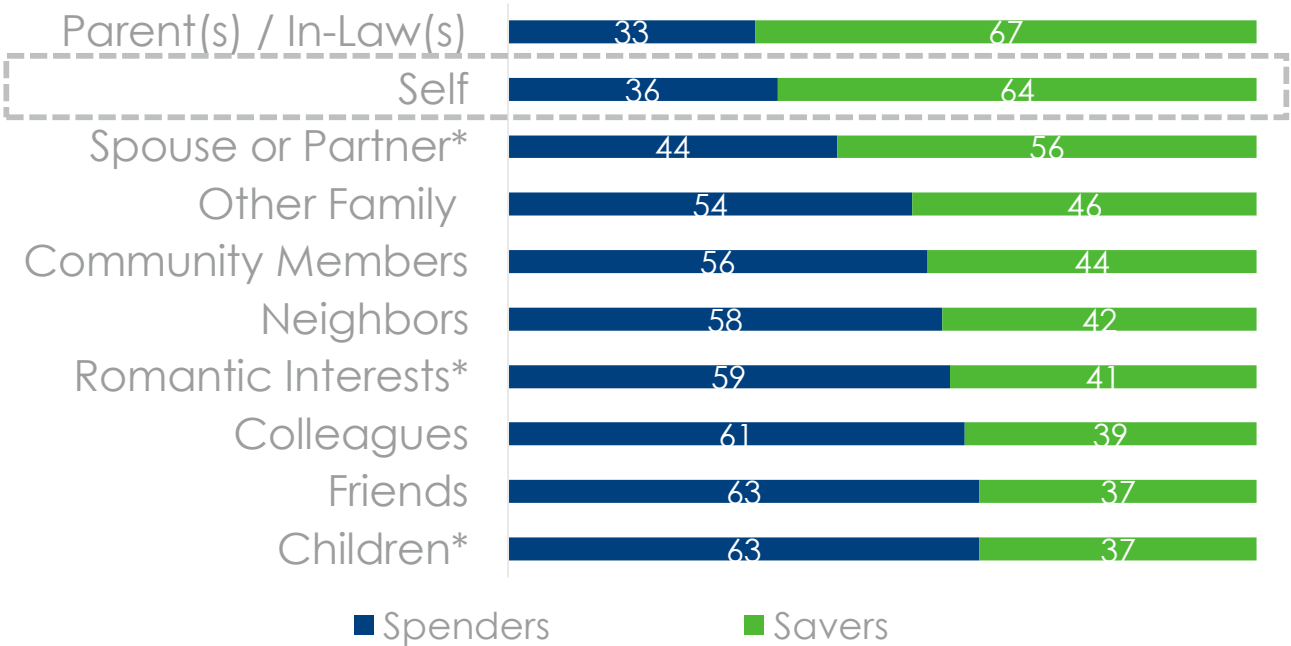
G42mB. How does performing these actions make you feel? (Among those who engage in these activities)
Base size: n=900-4,317

2 in 3 Americans consider themselves “savers,” but are mostly surrounded by “spenders”

- 2 in 3 describe their friends and children as “spenders”

Perceived Financial Habits

Ranked by “Savers”

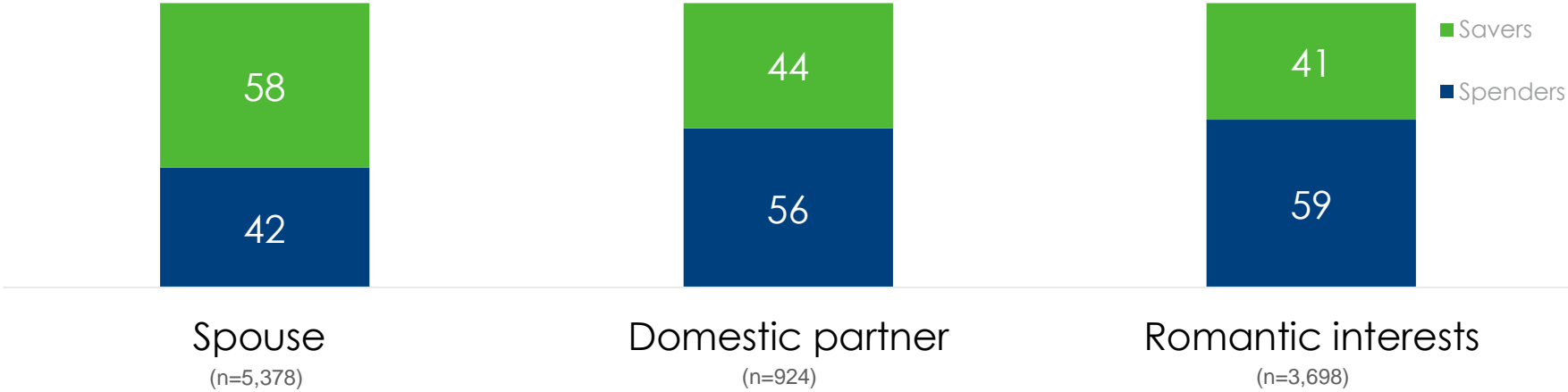


Q53. Thinking of your personal finance habits generally, would you describe yourself as more of a...?
 G59. Now, when thinking about the following types of individuals in your life, do you describe them more as...?
 Q114. When thinking about the types of individuals in this community, would you consider them more as...
 *Base size: All n=10,000; Children was only showed to parents n=6,321; Spouse was shown to married respondents n=6,302; Romantic Interests was shown to single respondents n=3,698

6 in 10 Married Americans describe their spouse as a “saver,” while domestic partners and romantic interests are perceived by their significant others as “spenders”

Financial Perception of Significant Others

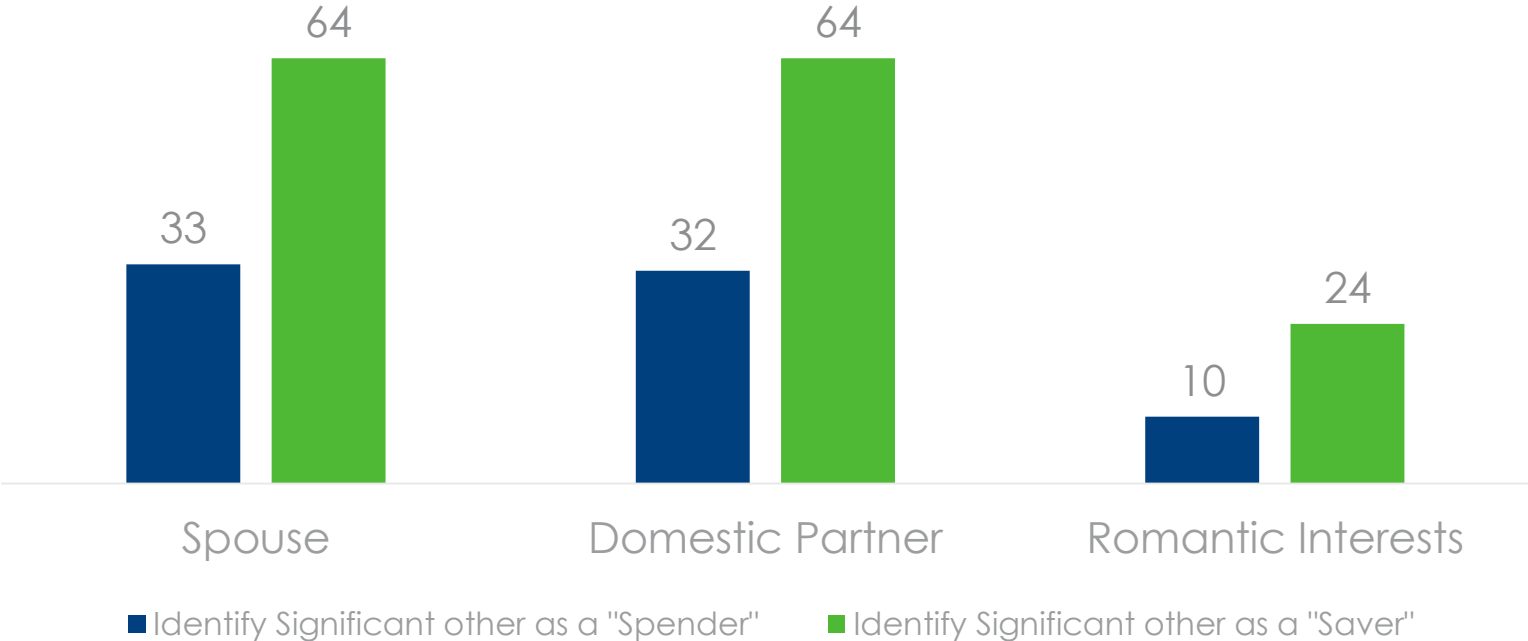
% Selecting



G59mA. Now, when thinking about the following types of individuals in your life, do you describe them more as...?

Americans with a perceived “saver” as a partner are more likely to say they make them financially better off

Impact of Significant Others on Financial Well-Being – Better Off % Selecting



G59mB. How do each of the following individuals impact your financial well-being, if at all? Do they make you... (Showing better off)
Base size: Spouse – Spender n=2,667 / Saver n=3,111; Domestic Partner – Spender n=521 / Saver n=403;
Romantic Interests – Spender n=2,187 / Saver n=1,511

METHODOLOGY

Methodology

PSB conducted the research online Sept. 7-28, 2017, using a nationally representative sample of 10,000 U.S. adults ages 18 and above. Results are nationally representative of age, gender, race, ethnicity and education.

