



Retirement Readiness and Other Investing Grade

Retirement Savings. National surveys indicate that many Americans are not doing a very good job of preparing for retirement or have too few investments in addition to their retirement plans. Having adequate retirement savings is critical for achieving financial security in retirement. Many in retirement have little in savings to rely on. AARP indicates that nearly a quarter of retirees rely on social security payments for 90 percent or more of their retirement income. The estimated [average monthly social security benefit](#) paid in January 2016 for all retired workers was only \$1,341, or \$16,092 a year.

According to the [Employee Benefit Research Institute’s \(EBRI\) annual retirement confidence survey](#), only 21 percent of workers are confident about having enough money for a comfortable retirement. Sixty-three percent of workers report that they or their spouses are currently saving for retirement. Only 28 percent of workers are highly confident that they are doing a good job preparing financially for retirement. Only half of workers or their spouses have ever tried to figure out how much money they will need to have saved by the time they retire.

[The Pew Charitable Trusts](#) notes in a recent report that more than 40 percent of full-time private-sector workers lack access to a either a pension plan or an employer-based retirement savings plan, like a 401(k).

The [General Accounting Office \(GAO\) issued a report in 2015](#) that indicated that only 48 percent of adults had some retirement savings. A [2016 GAO report](#) estimated that 60 percent of households (including 44 percent of working households) have no retirement savings in a defined contribution plan. A recent Federal Reserve report indicates that retirement savings is highly correlated with family income:

Family Income	Percent with Retirement Savings
Less than \$40,000 per year	44%
\$40,000 to \$100,000 per year	82%
More than \$100,000 per year	94%

Source: Federal Reserve Board, *Report on the Economic Well-Being of U.S. Households in 2015*

The Federal Reserve also indicates the types of retirement savings held by non-retirees:

Type of Retirement Savings	Percent with This Type of Retirement Savings
Defined Contribution Plan	48%
Defined Benefit Plan	25%
Individual Retirement Account (IRA)	41%
Real Estate They Plan to Sell or Rent for Income	15%
Ownership of Business	6%
Other Retirement Savings	10%

Source: Federal Reserve Board, *Report on the Economic Well-Being of U.S. Households in 2015*

The EBRI survey indicates that 54 percent of workers currently have savings and investments of less than \$25,000. More than a quarter of workers report that they and their spouses have less than \$1,000 saved. It's very clear that having access to a workplace retirement plan greatly helps workers save for retirement. Those workers surveyed without a retirement plan (a Defined Benefit (DB) or Contribution Plan (DC)) are much more likely to report that they have less than \$1,000 in savings than individuals with access to such plans (67 percent versus nine percent). Workers with a retirement plan (DC, DB or IRA) have significantly more in savings and investments than those without a plan—87 percent of workers without a plan have less than \$25,000 in savings and investments compared to 40 percent of those with a plan. The EBRI survey also indicates that 23 percent of workers have taken a loan from their retirement plan to pay off debt, purchase a home, make home improvements, purchase a car or pay for education expenses.

A disconnect exists between what workers expect to do in retirement and what the actual experience of current retirees indicates is likely to occur. Nearly a third expect to retire after they turn 70 or never retire, despite the fact that only eight percent of current retirees retired at or after the age of 70. More than two-thirds (67 percent) of workers expect to work after retirement to supplement their income, but only 27 percent of actual retirees have worked since they retired.

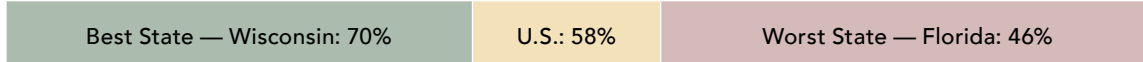
Investments outside of a retirement plan. For many Americans, one of the primary ways that they save is through their retirement plan, like a 401(k) or IRA, and by building up equity in the home that they own as they pay off their mortgage. Many families do not have investments in mutual funds and the stock market outside of their retirement savings. The Federal Reserve notes that only 44 percent of adults indicated that they expect savings outside of a retirement account, like a brokerage or savings account, to be source of retirement savings. [The Investment Company Institute](#) (ICI) reports that less than half of all households (43 percent) own mutual funds. Of those 53 million households, 91 percent said they were using these products for retirement savings. Only 14.6 million households (or 28 percent) held mutual funds in taxable (non-retirement) accounts. [Gallup](#) indicates that the percentage of Americans who say they have money invested in the stock market has dropped to a record low of 52 percent from a high of 65 percent in 2007. Investing outside of a retirement plan is something that many adults are not doing.

The states with the best and worst Retirement Readiness and Other Investing grades are listed below:

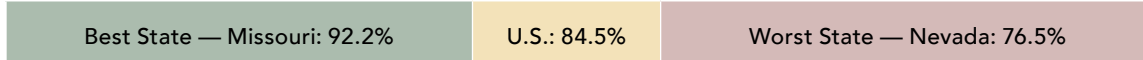
Top 10 States	Bottom 10 States
Hawaii	Alabama
Alaska	Georgia
Wyoming	Tennessee
Minnesota	Mississippi
Virginia	West Virginia
Connecticut	Arkansas
Washington	North Carolina
Wisconsin	Louisiana
Montana	Nevada
New Hampshire	Texas

The Retirement Readiness and Other Investing subcategory grade consists of the equal weighting of the following six data point grades (a 16.66 weighting for each data point):

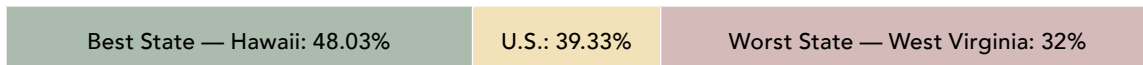
Percentage of Adults with Access to a Retirement Plan:



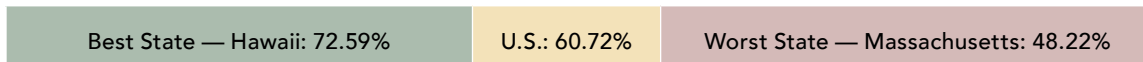
Percentage of Workers Who Have Access to and Participate in an Employer-Sponsored Retirement Plan:



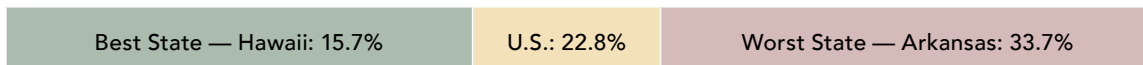
Percentage of Adults Who Have Tried to Calculate Retirement Needs:



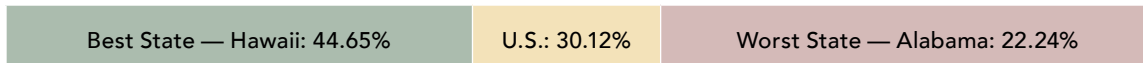
Estimated Percentage of Income Replaced by Adults in Retirement: Investment advisors recommend retirees have enough saved (including social security payments) in retirement to replace 70 to 80 percent of their pre-retirement income.



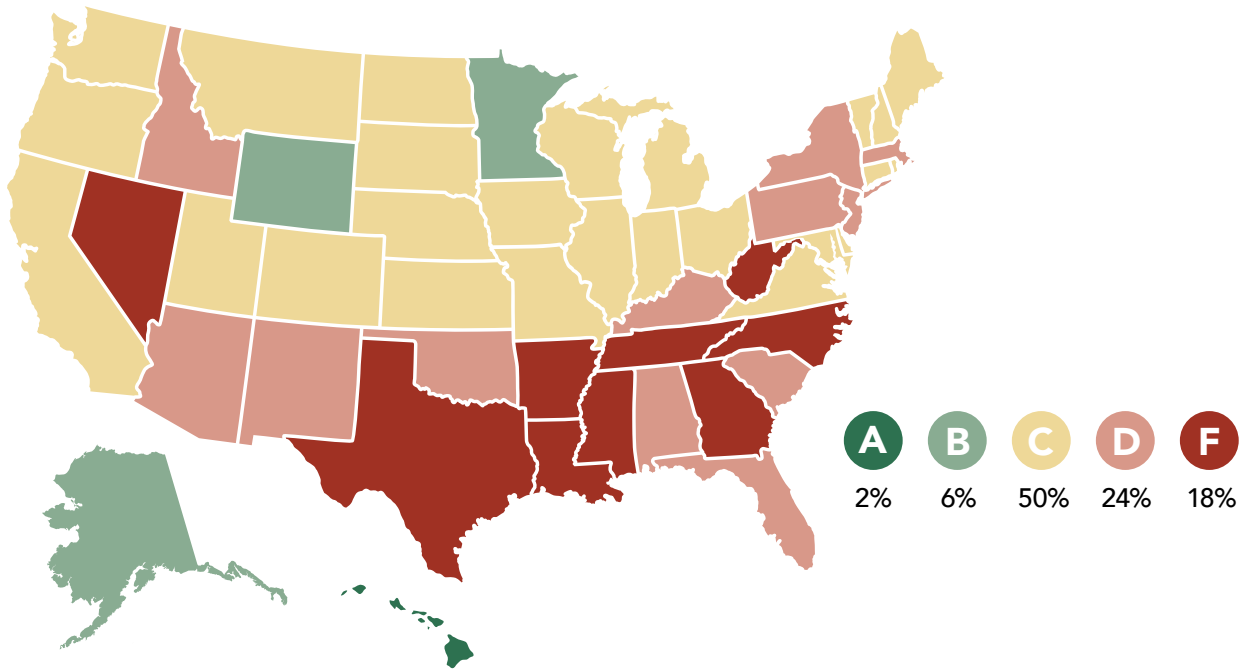
Percentage of Adults 65 and Older Who Rely Too Heavily on Social Security for Retirement Income:



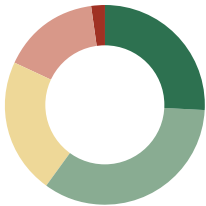
Percentage of Adults Who Have Invested Outside of Their Retirement Accounts:



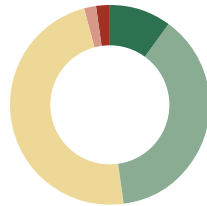
Retirement Readiness and Other Investing



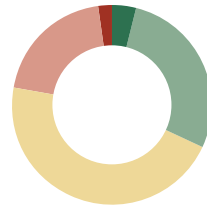
Access to a Retirement Plan



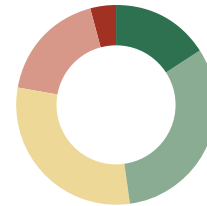
Take Up Rate of Retirement Plans



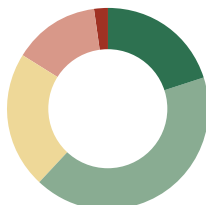
Tried to Figure Out How Much is Needed for Retirement



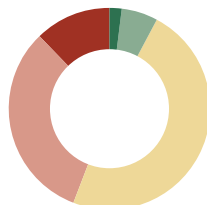
Estimated Percentage of Income Replaced During Retirement



Relies on Social Security for 90% or More of Retirement Income



Invest Outside of Retirement Plans





Retirement Readiness and Other Investing

STATES ALPHABETICALLY							
	Access to a Workplace Retirement Plan	Take Up Rate of Workplace Retirement Plans	Tried to Figure Out How Much Needed for Retirement	Estimated Amount of Income Replaced in Retirement	Relies on Social Security for 90%+ of Their Retirement Income	Invests Outside of Retirement Plans	Averaged Retirement Readiness and Other Investing Grade
Alabama	C+	C+	C-	B	D	F	72.63
Alaska	B	B-	B+	A+	A+	C	87.48
Arizona	D	D-	B-	A-	C-	D+	73.78
Arkansas	C-	C-	C+	A	F	D-	71.67
California	D	B	C	C+	A-	C	78.75
Colorado	B	C	D+	C+	B-	C	78.03
Connecticut	A-	B+	B-	D	A-	C+	82.91
Delaware	B	A-	D	B	B	C+	81.15
Florida	F	C-	C	A	C-	C	73.51
Georgia	D+	C+	C	B-	D+	D	72.25
Hawaii	C+	B+	A+	A+	A+	A+	94.61
Idaho	C+	C+	D+	C	C+	D-	73.89
Illinois	B	B-	C	C-	B	C+	78.91
Indiana	B	A	B-	B	C	D	81.30
Iowa	A	B	C+	D+	C+	C	80.61
Kansas	A-	C+	C+	C	B	C-	80.48
Kentucky	C+	B	D+	B	C-	D-	75.00
Louisiana	D+	C	C+	B	D	F	71.16
Maine	A	C	C	C+	B-	C	80.06
Maryland	B-	C+	B-	C	B+	C	80.09
Massachusetts	B	A	D	F	B	C	75.89
Michigan	B	B-	C+	B	A-	D	80.89
Minnesota	A+	B+	B+	D	B	C+	83.58
Mississippi	C-	B-	D	B+	D+	F	71.87
Missouri	B+	A+	D+	B-	B	D+	81.43
Montana	B	C	B	B	B-	C	81.78
Nebraska	B+	C+	B-	C-	A	D+	80.52
Nevada	D	F	C-	A-	C	D+	71.10
New Hampshire	A-	B+	B	D	B	C	81.72
New Jersey	D+	B+	C-	D-	A-	C	76.18
New Mexico	D-	C	C	A	C+	D-	73.86
New York	C-	A-	D-	D+	B	B-	76.95
North Carolina	C+	C+	D-	B+	D-	D-	71.32
North Dakota	A	B	B-	F	B-	B-	80.31
Ohio	A-	C+	C	C+	B-	C-	79.29
Oklahoma	B-	C	C	B+	C+	D-	76.64
Oregon	B+	B-	B-	B	B-	D+	81.11
Pennsylvania	A-	B-	C-	D+	C+	C	77.66
Rhode Island	B+	B	C+	D+	B	C-	79.64
South Carolina	C	C+	C+	A	C-	D-	76.50
South Dakota	A	C	B	C-	B	C	80.77
Tennessee	C+	C	C-	B+	D	F	72.19
Texas	D-	C	D-	B-	B-	F	69.50
Utah	C+	C+	B	C+	B	D-	78.24
Vermont	A-	C+	C-	C-	B-	B-	79.60
Virginia	B	B	B	C	A-	C+	83.44
Washington	A	C	C	C	A	C+	82.04
West Virginia	B	B-	F	B+	D	F	71.69
Wisconsin	A+	B	C	D+	B	C	81.89
Wyoming	B	C	A-	C	A	C+	84.16
United States	C+	C+	C	C+	B-	C-	76.89

Retirement Readiness and Other Investing (continued)

STATES ALPHABETICALLY			
	Averaged Retirement Readiness and Other Investing Grade	Adjusted Linear Curve Grade	Summary Grades
Alabama	72.63	60.61	D-
Alaska	87.48	87.22	B+
Arizona	73.78	62.67	D-
Arkansas	71.67	58.89	F
California	78.75	71.58	C-
Colorado	78.03	70.29	C-
Connecticut	82.91	79.03	C+
Delaware	81.15	75.88	C
Florida	73.51	62.19	D-
Georgia	72.25	59.93	F
Hawaii	94.61	100.00	A+
Idaho	73.89	62.87	D-
Illinois	78.91	71.86	C-
Indiana	81.30	76.15	C
Iowa	80.61	74.91	C
Kansas	80.48	74.68	C
Kentucky	75.00	64.86	D
Louisiana	71.16	57.97	F
Maine	80.06	73.92	C
Maryland	80.09	73.98	C
Massachusetts	75.89	66.45	D
Michigan	80.89	75.41	C
Minnesota	83.58	80.23	B-
Mississippi	71.87	59.25	F
Missouri	81.43	76.38	C
Montana	81.78	77.01	C+
Nebraska	80.52	74.75	C
Nevada	71.10	57.87	F
New Hampshire	81.72	76.90	C
New Jersey	76.18	66.97	D
New Mexico	73.86	62.81	D-
New York	76.95	68.35	D+
North Carolina	71.32	58.26	F
North Dakota	80.31	74.37	C
Ohio	79.29	72.54	C-
Oklahoma	76.64	67.80	D+
Oregon	81.11	75.81	C
Pennsylvania	77.66	69.62	D+
Rhode Island	79.64	73.17	C
South Carolina	76.50	67.54	D+
South Dakota	80.77	75.20	C
Tennessee	72.19	59.82	F
Texas	69.50	55.00	F
Utah	78.24	70.66	C-
Vermont	79.60	73.10	C
Virginia	83.44	79.98	C+
Washington	82.04	77.47	C+
West Virginia	71.69	58.92	F
Wisconsin	81.89	77.20	C+
Wyoming	84.16	81.27	B-
United States	76.89	68.24	D+

STATES BY GRADE			
	Averaged Retirement Readiness and Other Investing Grade	Adjusted Linear Curve Grade	Summary Grade
Hawaii	94.61	100.00	A+
Alaska	87.48	87.22	B+
Wyoming	84.16	81.27	B-
Minnesota	83.58	80.23	B-
Virginia	83.44	79.98	C+
Connecticut	82.91	79.03	C+
Washington	82.04	77.47	C+
Wisconsin	81.89	77.20	C+
Montana	81.78	77.01	C+
New Hampshire	81.72	76.90	C
Missouri	81.43	76.38	C
Indiana	81.30	76.15	C
Delaware	81.15	75.88	C
Oregon	81.11	75.81	C
Michigan	80.89	75.41	C
South Dakota	80.77	75.20	C
Iowa	80.61	74.91	C
Nebraska	80.52	74.75	C
Kansas	80.48	74.68	C
North Dakota	80.31	74.37	C
Maryland	80.09	73.98	C
Maine	80.06	73.92	C
Rhode Island	79.64	73.17	C
Vermont	79.60	73.10	C
Ohio	79.29	72.54	C-
Illinois	78.91	71.86	C-
California	78.75	71.58	C-
Utah	78.24	70.66	C-
Colorado	78.03	70.29	C-
Pennsylvania	77.66	69.62	D+
New York	76.95	68.35	D+
United States	76.89	68.24	D+
Oklahoma	76.64	67.80	D+
South Carolina	76.50	67.54	D+
New Jersey	76.18	66.97	D
Massachusetts	75.89	66.45	D
Kentucky	75.00	64.86	D
Idaho	73.89	62.87	D-
New Mexico	73.86	62.81	D-
Arizona	73.78	62.67	D-
Florida	73.51	62.19	D-
Alabama	72.63	60.61	D-
Georgia	72.25	59.93	F
Tennessee	72.19	59.82	F
Mississippi	71.87	59.25	F
West Virginia	71.69	58.92	F
Arkansas	71.67	58.89	F
North Carolina	71.32	58.26	F
Louisiana	71.16	57.97	F
Nevada	71.10	57.87	F
Texas	69.50	55.00	F

Access to a Retirement Plan

PERCENT OF FULL-TIME WAGE

and salary workers who have access to an employer-based retirement plan.

DATA SOURCE

The Pew Charitable Trusts, Who's In, Who's Out, January 2016.

http://www.pewtrusts.org/-/media/assets/2016/01/retirement_savings_report_jan16.pdf?la=en

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY

	Data Point	Letter Grade
United States	58%	C+
Alabama	58%	C+
Alaska	62%	B
Arizona	52%	D
Arkansas	55%	C-
California	51%	D
Colorado	62%	B
Connecticut	66%	A-
Delaware	63%	B
Florida	46%	F
Georgia	53%	D+
Hawaii	59%	C+
Idaho	58%	C+
Illinois	62%	B
Indiana	63%	B
Iowa	68%	A
Kansas	66%	A-
Kentucky	59%	C+
Louisiana	53%	D+
Maine	67%	A
Maryland	60%	B-
Massachusetts	61%	B
Michigan	62%	B
Minnesota	69%	A+
Mississippi	55%	C-
Missouri	64%	B+
Montana	61%	B
Nebraska	64%	B+
Nevada	51%	D
New Hampshire	66%	A-
New Jersey	53%	D+
New Mexico	49%	D-
New York	55%	C-
North Carolina	58%	C+
North Dakota	68%	A
Ohio	65%	A-
Oklahoma	60%	B-
Oregon	64%	B+
Pennsylvania	65%	A-
Rhode Island	64%	B+
South Carolina	57%	C
South Dakota	67%	A
Tennessee	59%	C+
Texas	50%	D-
Utah	59%	C+
Vermont	66%	A-
Virginia	63%	B
Washington	67%	A
West Virginia	62%	B
Wisconsin	70%	A+
Wyoming	63%	B

STATES BY GRADE

	Data Point	Curved Grade	Letter Grade
Wisconsin	70%	100.00	A+
Minnesota	69%	98.13	A+
Iowa	68%	96.25	A
North Dakota	68%	96.25	A
Maine	67%	94.38	A
South Dakota	67%	94.38	A
Washington	67%	94.38	A
Connecticut	66%	92.50	A-
Kansas	66%	92.50	A-
New Hampshire	66%	92.50	A-
Vermont	66%	92.50	A-
Ohio	65%	90.63	A-
Pennsylvania	65%	90.63	A-
Missouri	64%	88.75	B+
Nebraska	64%	88.75	B+
Oregon	64%	88.75	B+
Rhode Island	64%	88.75	B+
Delaware	63%	86.88	B
Indiana	63%	86.88	B
Virginia	63%	86.88	B
Wyoming	63%	86.88	B
Alaska	62%	85.00	B
Colorado	62%	85.00	B
Illinois	62%	85.00	B
Michigan	62%	85.00	B
West Virginia	62%	85.00	B
Massachusetts	61%	83.13	B
Montana	61%	83.13	B
Maryland	60%	81.25	B-
Oklahoma	60%	81.25	B-
Hawaii	59%	79.38	C+
Kentucky	59%	79.38	C+
Tennessee	59%	79.38	C+
Utah	59%	79.38	C+
Alabama	58%	77.50	C+
Idaho	58%	77.50	C+
North Carolina	58%	77.50	C+
United States	58%	77.50	C+
South Carolina	57%	75.63	C
Arkansas	55%	71.88	C-
Mississippi	55%	71.88	C-
New York	55%	71.88	C-
Georgia	53%	68.13	D+
Louisiana	53%	68.13	D+
New Jersey	53%	68.13	D+
Arizona	52%	66.25	D
California	51%	64.38	D
Nevada	51%	64.38	D
Texas	50%	62.50	D-
New Mexico	49%	60.63	D-
Florida	46%	55.00	F



Take Up Rate of Retirement Plans

PERCENT OF FULL-TIME

WORKERS who have access to and participate in an employer-sponsored retirement plan—higher is preferred.

DATA SOURCE

The Pew Charitable Trusts, Who's In, Who's Out, January 2016.

http://www.pewtrusts.org/-/media/assets/2016/01/retirement_savings_report_jan16.pdf?la=en

STATES ALPHABETICALLY

	Access to an Employer-Sponsored Retirement Plan	Participated in an Employer-Sponsored Retirement Plan	Data Point	Letter Grade
United States	58%	49%	84.5%	C+
Alabama	58%	49%	84.5%	C+
Alaska	62%	53%	85.5%	B-
Arizona	52%	41%	78.8%	D-
Arkansas	55%	45%	81.8%	C-
California	51%	44%	86.3%	B
Colorado	62%	52%	83.9%	C
Connecticut	66%	58%	87.9%	B+
Delaware	63%	56%	88.9%	A-
Florida	46%	38%	82.6%	C-
Georgia	53%	45%	84.9%	C+
Hawaii	59%	52%	88.1%	B+
Idaho	58%	49%	84.5%	C+
Illinois	62%	53%	85.5%	B-
Indiana	63%	57%	90.5%	A
Iowa	68%	59%	86.8%	B
Kansas	66%	56%	84.8%	C+
Kentucky	59%	51%	86.4%	B
Louisiana	53%	44%	83.0%	C
Maine	67%	56%	83.6%	C
Maryland	60%	51%	85.0%	C+
Massachusetts	61%	55%	90.2%	A
Michigan	62%	53%	85.5%	B-
Minnesota	69%	61%	88.4%	B+
Mississippi	55%	47%	85.5%	B-
Missouri	64%	59%	92.2%	A+
Montana	61%	51%	83.6%	C
Nebraska	64%	54%	84.4%	C+
Nevada	51%	39%	76.5%	F
New Hampshire	66%	58%	87.9%	B+
New Jersey	53%	47%	88.7%	B+
New Mexico	49%	41%	83.7%	C
New York	55%	49%	89.1%	A-
North Carolina	58%	49%	84.5%	C+
North Dakota	68%	59%	86.8%	B
Ohio	65%	55%	84.6%	C+
Oklahoma	60%	50%	83.3%	C
Oregon	64%	55%	85.9%	B-
Pennsylvania	65%	56%	86.2%	B-
Rhode Island	64%	56%	87.5%	B
South Carolina	57%	48%	84.2%	C+
South Dakota	67%	56%	83.6%	C
Tennessee	59%	49%	83.1%	C
Texas	50%	42%	84.0%	C
Utah	59%	50%	84.7%	C+
Vermont	66%	56%	84.8%	C+
Virginia	63%	55%	87.3%	B
Washington	67%	56%	83.6%	C
West Virginia	62%	53%	85.5%	B-
Wisconsin	70%	61%	87.1%	B
Wyoming	63%	53%	84.1%	C

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.



Take Up Rate of Retirement Plans (continued)

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
Missouri	92.2%	100.00	A+
Indiana	90.5%	95.13	A
Massachusetts	90.2%	94.27	A
New York	89.1%	91.11	A-
Delaware	88.9%	90.54	A-
New Jersey	88.7%	89.97	B+
Minnesota	88.4%	89.11	B+
Hawaii	88.1%	88.25	B+
Connecticut	87.9%	87.68	B+
New Hampshire	87.9%	87.68	B+
Rhode Island	87.5%	86.53	B
Virginia	87.3%	85.96	B
Wisconsin	87.1%	85.38	B
Iowa	86.8%	84.52	B
North Dakota	86.8%	84.52	B
Kentucky	86.4%	83.38	B
California	86.3%	83.09	B
Pennsylvania	86.2%	82.80	B-
Oregon	85.9%	81.94	B-
Alaska	85.5%	80.80	B-
Illinois	85.5%	80.80	B-
Michigan	85.5%	80.80	B-
Mississippi	85.5%	80.80	B-
West Virginia	85.5%	80.80	B-
Maryland	85.0%	79.36	C+
Georgia	84.9%	79.08	C+
Kansas	84.8%	78.79	C+
Vermont	84.8%	78.79	C+
Utah	84.7%	78.50	C+
Ohio	84.6%	78.22	C+
Alabama	84.5%	77.93	C+
Idaho	84.5%	77.93	C+
North Carolina	84.5%	77.93	C+
United States	84.5%	77.93	C+
Nebraska	84.4%	77.64	C+
South Carolina	84.2%	77.07	C+
Wyoming	84.1%	76.78	C
Texas	84.0%	76.50	C
Colorado	83.9%	76.21	C
New Mexico	83.7%	75.64	C
Maine	83.6%	75.35	C
Montana	83.6%	75.35	C
South Dakota	83.6%	75.35	C
Washington	83.6%	75.35	C
Oklahoma	83.3%	74.49	C
Tennessee	83.1%	73.92	C
Louisiana	83.0%	73.63	C
Florida	82.6%	72.48	C-
Arkansas	81.8%	70.19	C-
Arizona	78.8%	61.59	D-
Nevada	76.5%	55.00	F

Tried to Figure Out How Much is Needed for Retirement

PERCENT OF ADULTS in non-retired households who answered “Yes” to the following survey question: “Have you ever tried to figure out how much you need to save for retirement?”

DATA SOURCE

FINRA Investor Education Foundation, National Financial Capability Study, 2016 (2015 survey data)

<http://www.usfinancialcapability.org/downloads.php>

STATES ALPHABETICALLY		
	Data Point	Letter Grade
United States	39.33%	C
Alabama	38.35%	C-
Alaska	44.34%	B+
Arizona	41.74%	B-
Arkansas	40.26%	C+
California	39.48%	C
Colorado	37.20%	D+
Connecticut	41.13%	B-
Delaware	35.30%	D
Florida	38.66%	C
Georgia	38.57%	C
Hawaii	48.03%	A+
Idaho	37.24%	D+
Illinois	39.35%	C
Indiana	41.53%	B-
Iowa	40.17%	C+
Kansas	39.90%	C+
Kentucky	36.92%	D+
Louisiana	40.19%	C+
Maine	39.22%	C
Maryland	41.50%	B-
Massachusetts	35.94%	D
Michigan	40.75%	C+
Minnesota	43.67%	B+
Mississippi	35.96%	D
Missouri	36.37%	D+
Montana	43.13%	B
Nebraska	41.35%	B-
Nevada	37.74%	C-
New Hampshire	42.16%	B
New Jersey	37.61%	C-
New Mexico	38.52%	C
New York	34.67%	D-
North Carolina	34.15%	D-
North Dakota	41.94%	B-
Ohio	38.94%	C
Oklahoma	39.07%	C
Oregon	41.76%	B-
Pennsylvania	37.69%	C-
Rhode Island	40.57%	C+
South Carolina	39.84%	C+
South Dakota	42.07%	B
Tennessee	37.55%	C-
Texas	34.18%	D-
Utah	42.69%	B
Vermont	38.01%	C-
Virginia	42.44%	B
Washington	38.72%	C
West Virginia	32.00%	F
Wisconsin	39.48%	C
Wyoming	45.32%	A-

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
Hawaii	48.03%	100.00	A+
Wyoming	45.32%	92.39	A-
Alaska	44.34%	89.64	B+
Minnesota	43.67%	87.76	B+
Montana	43.13%	86.24	B
Utah	42.69%	85.01	B
Virginia	42.44%	84.31	B
New Hampshire	42.16%	83.52	B
South Dakota	42.07%	83.27	B
North Dakota	41.94%	82.90	B-
Oregon	41.76%	82.40	B-
Arizona	41.74%	82.34	B-
Indiana	41.53%	81.75	B-
Maryland	41.50%	81.67	B-
Nebraska	41.35%	81.25	B-
Connecticut	41.13%	80.63	B-
Michigan	40.75%	79.56	C+
Rhode Island	40.57%	79.06	C+
Arkansas	40.26%	78.19	C+
Louisiana	40.19%	77.99	C+
Iowa	40.17%	77.94	C+
Kansas	39.90%	77.18	C+
South Carolina	39.84%	77.01	C+
California	39.48%	76.00	C
Wisconsin	39.48%	76.00	C
Illinois	39.35%	75.63	C
United States	39.33%	75.58	C
Maine	39.22%	75.27	C
Oklahoma	39.07%	74.85	C
Ohio	38.94%	74.48	C
Washington	38.72%	73.86	C
Florida	38.66%	73.70	C
Georgia	38.57%	73.44	C
New Mexico	38.52%	73.30	C
Alabama	38.35%	72.83	C-
Vermont	38.01%	71.87	C-
Nevada	37.74%	71.11	C-
Pennsylvania	37.69%	70.97	C-
New Jersey	37.61%	70.75	C-
Tennessee	37.55%	70.58	C-
Idaho	37.24%	69.71	D+
Colorado	37.20%	69.60	D+
Kentucky	36.92%	68.81	D+
Missouri	36.37%	67.27	D+
Mississippi	35.96%	66.12	D
Massachusetts	35.94%	66.06	D
Delaware	35.30%	64.26	D
New York	34.67%	62.50	D-
Texas	34.18%	61.12	D-
North Carolina	34.15%	61.04	D-
West Virginia	32.00%	55.00	F

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.



Estimated Percentage of Income Replaced During Retirement

THE PERCENT OF PRE-RETIREMENT AGE EARNED

INCOME (ages 45-64) that is earned by individuals when they are commonly in retirement (ages 65+). Investment advisors typically recommend that retirees have enough saved in retirement to replace 70-80% of their pre-retirement income from social security and other savings like IRAs and 401ks.

DATA SOURCE

Bankrate study, Seniors incomes in 47 states don't go far enough, written by Jill Cornfield, May 23, 2016

<http://www.bankrate.com/finance/retirement/study-seniors-incomes-dont-go-far-enough.aspx>

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY				
	Median Household Income (45-64)	Median Household Income (65+)	Income Replaced in Retirement	Letter Grade
United States	\$65,018	\$39,186	60.27%	C+
Alabama	\$51,117	\$33,375	65.29%	B
Alaska	\$81,990	\$58,311	71.12%	A+
Arizona	\$59,103	\$40,195	68.01%	A-
Arkansas	\$47,426	\$32,897	69.36%	A
California	\$74,074	\$45,732	61.74%	C+
Colorado	\$74,234	\$45,093	60.74%	C+
Connecticut	\$86,666	\$46,216	53.33%	D
Delaware	\$71,504	\$45,510	63.65%	B
Florida	\$55,546	\$38,425	69.18%	A
Georgia	\$59,349	\$36,859	62.11%	B-
Hawaii	\$80,106	\$58,150	72.59%	A+
Idaho	\$60,034	\$36,048	60.05%	C
Illinois	\$70,473	\$39,898	56.61%	C-
Indiana	\$59,031	\$37,521	63.56%	B
Iowa	\$66,128	\$37,099	56.10%	D+
Kansas	\$64,951	\$39,009	60.06%	C
Kentucky	\$50,838	\$33,041	64.99%	B
Louisiana	\$51,696	\$32,870	63.58%	B
Maine	\$57,768	\$35,498	61.45%	C+
Maryland	\$89,892	\$52,458	58.36%	C
Massachusetts	\$86,036	\$41,489	48.22%	F
Michigan	\$60,315	\$38,373	63.62%	B
Minnesota	\$75,500	\$40,041	53.03%	D
Mississippi	\$45,347	\$30,254	66.72%	B+
Missouri	\$57,994	\$36,059	62.18%	B-
Montana	\$54,753	\$35,710	65.22%	B
Nebraska	\$65,649	\$37,174	56.63%	C-
Nevada	\$59,351	\$40,482	68.21%	A-
New Hampshire	\$79,256	\$43,069	54.34%	D
New Jersey	\$88,866	\$46,170	51.95%	D-
New Mexico	\$53,062	\$36,740	69.24%	A
New York	\$70,076	\$39,278	56.05%	D+
North Carolina	\$55,226	\$36,252	65.64%	B+
North Dakota	\$75,931	\$37,196	48.99%	F
Ohio	\$60,090	\$36,574	60.87%	C+
Oklahoma	\$55,795	\$36,820	65.99%	B+
Oregon	\$61,744	\$39,337	63.71%	B
Pennsylvania	\$65,822	\$36,415	55.32%	D+
Rhode Island	\$68,843	\$38,391	55.77%	D+
South Carolina	\$52,289	\$36,694	70.18%	A
South Dakota	\$61,945	\$35,240	56.89%	C-
Tennessee	\$51,784	\$34,224	66.09%	B+
Texas	\$63,465	\$39,202	61.77%	B-
Utah	\$74,625	\$45,738	61.29%	C+
Vermont	\$63,243	\$36,346	57.47%	C-
Virginia	\$79,060	\$45,966	58.14%	C
Washington	\$73,740	\$44,104	59.81%	C
West Virginia	\$48,627	\$32,219	66.26%	B+
Wisconsin	\$65,665	\$36,606	55.75%	D+
Wyoming	\$69,107	\$40,773	59.00%	C

Estimated Percentage of Income Replaced During Retirement (continued)

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
Hawaii	72.59%	100.00	A+
Alaska	71.12%	97.29	A+
South Carolina	70.18%	95.55	A
Arkansas	69.36%	94.04	A
New Mexico	69.24%	93.81	A
Florida	69.18%	93.70	A
Nevada	68.21%	91.91	A-
Arizona	68.01%	91.54	A-
Mississippi	66.72%	89.16	B+
West Virginia	66.26%	88.31	B+
Tennessee	66.09%	88.00	B+
Oklahoma	65.99%	87.81	B+
North Carolina	65.64%	87.17	B+
Alabama	65.29%	86.52	B
Montana	65.22%	86.39	B
Kentucky	64.99%	85.97	B
Oregon	63.71%	83.60	B
Delaware	63.65%	83.49	B
Michigan	63.62%	83.44	B
Louisiana	63.58%	83.36	B
Indiana	63.56%	83.33	B
Missouri	62.18%	80.78	B-
Georgia	62.11%	80.65	B-
Texas	61.77%	80.02	B-
California	61.74%	79.97	C+
Maine	61.45%	79.43	C+
Utah	61.29%	79.13	C+
Ohio	60.87%	78.36	C+
Colorado	60.74%	78.12	C+
United States	60.27%	77.25	C+
Kansas	60.06%	76.86	C
Idaho	60.05%	76.84	C
Washington	59.81%	76.40	C
Wyoming	59.00%	74.91	C
Maryland	58.36%	73.72	C
Virginia	58.14%	73.32	C
Vermont	57.47%	72.08	C-
South Dakota	56.89%	71.01	C-
Nebraska	56.63%	70.53	C-
Illinois	56.61%	70.49	C-
Iowa	56.10%	69.55	D+
New York	56.05%	69.46	D+
Rhode Island	55.77%	68.94	D+
Wisconsin	55.75%	68.90	D+
Pennsylvania	55.32%	68.11	D+
New Hampshire	54.34%	66.30	D
Connecticut	53.33%	64.44	D
Minnesota	53.03%	63.88	D
New Jersey	51.95%	61.89	D-
North Dakota	48.99%	56.42	F
Massachusetts	48.22%	55.00	F

Relies on Social Security for 90% or More of Retirement Income

THE PERCENT OF ADULTS sixty five years and older who rely on social security for ninety percent or more of their household income.

DATA SOURCE

AARP Public Policy Institute, Social Security Reliance. Based on 2013 data
Data provided in a private file by AARP.

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY		
	Data Point	Letter Grade
United States	22.8%	B-
Alabama	29.3%	D
Alaska	16.8%	A+
Arizona	26.8%	C-
Arkansas	33.7%	F
California	18.7%	A-
Colorado	22.8%	B-
Connecticut	18.7%	A-
Delaware	22.1%	B
Florida	27.1%	C-
Georgia	28.9%	D+
Hawaii	15.7%	A+
Idaho	24.1%	C+
Illinois	22.0%	B
Indiana	26.1%	C
Iowa	24.1%	C+
Kansas	21.6%	B
Kentucky	26.9%	C-
Louisiana	29.4%	D
Maine	23.4%	B-
Maryland	19.8%	B+
Massachusetts	22.5%	B
Michigan	18.9%	A-
Minnesota	21.5%	B
Mississippi	28.9%	D+
Missouri	21.8%	B
Montana	22.6%	B-
Nebraska	17.7%	A
Nevada	25.3%	C
New Hampshire	22.2%	B
New Jersey	19.5%	A-
New Mexico	24.8%	C+
New York	21.7%	B
North Carolina	30.8%	D-
North Dakota	23.1%	B-
Ohio	22.7%	B-
Oklahoma	24.1%	C+
Oregon	23.2%	B-
Pennsylvania	23.8%	C+
Rhode Island	22.1%	B
South Carolina	27.0%	C-
South Dakota	21.9%	B
Tennessee	29.7%	D
Texas	23.5%	B-
Utah	21.5%	B
Vermont	23.3%	B-
Virginia	19.6%	A-
Washington	18.5%	A
West Virginia	29.3%	D
Wisconsin	21.9%	B
Wyoming	17.6%	A

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
Hawaii	15.7%	100.00	A+
Alaska	16.8%	97.25	A+
Wyoming	17.6%	95.25	A
Nebraska	17.7%	95.00	A
Washington	18.5%	93.00	A
California	18.7%	92.50	A-
Connecticut	18.7%	92.50	A-
Michigan	18.9%	92.00	A-
New Jersey	19.5%	90.50	A-
Virginia	19.6%	90.25	A-
Maryland	19.8%	89.75	B+
Minnesota	21.5%	85.50	B
Utah	21.5%	85.50	B
Kansas	21.6%	85.25	B
New York	21.7%	85.00	B
Missouri	21.8%	84.75	B
South Dakota	21.9%	84.50	B
Wisconsin	21.9%	84.50	B
Illinois	22.0%	84.25	B
Delaware	22.1%	84.00	B
Rhode Island	22.1%	84.00	B
New Hampshire	22.2%	83.75	B
Massachusetts	22.5%	83.00	B
Montana	22.6%	82.75	B-
Ohio	22.7%	82.50	B-
Colorado	22.8%	82.25	B-
United States	22.8%	82.25	B-
North Dakota	23.1%	81.50	B-
Oregon	23.2%	81.25	B-
Vermont	23.3%	81.00	B-
Maine	23.4%	80.75	B-
Texas	23.5%	80.50	B-
Pennsylvania	23.8%	79.75	C+
Idaho	24.1%	79.00	C+
Iowa	24.1%	79.00	C+
Oklahoma	24.1%	79.00	C+
New Mexico	24.8%	77.25	C+
Nevada	25.3%	76.00	C
Indiana	26.1%	74.00	C
Arizona	26.8%	72.25	C-
Kentucky	26.9%	72.00	C-
South Carolina	27.0%	71.75	C-
Florida	27.1%	71.50	C-
Georgia	28.9%	67.00	D+
Mississippi	28.9%	67.00	D+
Alabama	29.3%	66.00	D
West Virginia	29.3%	66.00	D
Louisiana	29.4%	65.75	D
Tennessee	29.7%	65.00	D
North Carolina	30.8%	62.25	D-
Arkansas	33.7%	55.00	F

Invest Outside of Retirement Plans

PERCENT OF ADULTS who answered, “Yes” to the following survey question: “Not including retirement accounts, do you [does your household] have any investments in stocks, bonds, mutual funds, or other securities?”

DATA SOURCE

FINRA Investor Education Foundation, National Financial Capability Study, 2016 (2015 survey data)

<http://www.usfinancialcapability.org/downloads.php>

STATES ALPHABETICALLY		
	Data Point	Letter Grade
United States	30.12%	C-
Alabama	22.24%	F
Alaska	32.14%	C
Arizona	29.08%	D+
Arkansas	25.09%	D-
California	32.96%	C
Colorado	33.18%	C
Connecticut	34.55%	C+
Delaware	33.56%	C+
Florida	32.05%	C
Georgia	27.32%	D
Hawaii	44.65%	A+
Idaho	25.89%	D-
Illinois	33.33%	C+
Indiana	28.06%	D
Iowa	32.90%	C
Kansas	30.84%	C-
Kentucky	24.97%	D-
Louisiana	23.79%	F
Maine	32.30%	C
Maryland	32.08%	C
Massachusetts	31.63%	C
Michigan	27.00%	D
Minnesota	33.23%	C+
Mississippi	22.87%	F
Missouri	28.22%	D+
Montana	33.09%	C
Nebraska	29.67%	D+
Nevada	28.82%	D+
New Hampshire	32.98%	C
New Jersey	32.62%	C
New Mexico	26.00%	D-
New York	35.56%	B-
North Carolina	25.74%	D-
North Dakota	34.82%	B-
Ohio	30.49%	C-
Oklahoma	25.95%	D-
Oregon	29.08%	D+
Pennsylvania	31.56%	C
Rhode Island	30.00%	C-
South Carolina	25.73%	D-
South Dakota	32.76%	C
Tennessee	22.86%	F
Texas	22.90%	F
Utah	25.69%	D-
Vermont	35.37%	B-
Virginia	34.66%	C+
Washington	34.32%	C+
West Virginia	22.25%	F
Wisconsin	32.96%	C
Wyoming	34.06%	C+

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
Hawaii	44.65%	100.00	A+
New York	35.56%	81.75	B-
Vermont	35.37%	81.37	B-
North Dakota	34.82%	80.26	B-
Virginia	34.66%	79.94	C+
Connecticut	34.55%	79.72	C+
Washington	34.32%	79.26	C+
Wyoming	34.06%	78.73	C+
Delaware	33.56%	77.73	C+
Illinois	33.33%	77.27	C+
Minnesota	33.23%	77.07	C+
Colorado	33.18%	76.97	C
Montana	33.09%	76.79	C
New Hampshire	32.98%	76.57	C
California	32.96%	76.53	C
Wisconsin	32.96%	76.53	C
Iowa	32.90%	76.41	C
South Dakota	32.76%	76.12	C
New Jersey	32.62%	75.84	C
Maine	32.30%	75.20	C
Alaska	32.14%	74.88	C
Maryland	32.08%	74.76	C
Florida	32.05%	74.70	C
Massachusetts	31.63%	73.86	C
Pennsylvania	31.56%	73.71	C
Kansas	30.84%	72.27	C-
Ohio	30.49%	71.57	C-
United States	30.12%	70.82	C-
Rhode Island	30.00%	70.58	C-
Nebraska	29.67%	69.92	D+
Arizona	29.08%	68.73	D+
Oregon	29.08%	68.73	D+
Nevada	28.82%	68.21	D+
Missouri	28.22%	67.01	D+
Indiana	28.06%	66.69	D
Georgia	27.32%	65.20	D
Michigan	27.00%	64.56	D
New Mexico	26.00%	62.55	D-
Oklahoma	25.95%	62.45	D-
Idaho	25.89%	62.33	D-
North Carolina	25.74%	62.03	D-
South Carolina	25.73%	62.01	D-
Utah	25.69%	61.93	D-
Arkansas	25.09%	60.72	D-
Kentucky	24.97%	60.48	D-
Louisiana	23.79%	58.11	F
Texas	22.90%	56.33	F
Mississippi	22.87%	56.27	F
Tennessee	22.86%	56.24	F
West Virginia	22.25%	55.02	F
Alabama	22.24%	55.00	F

HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.