

PRESS RELEASE

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ING study reveals retirement paradoxes

Americans seek control, yet remain dependent on guidance when planning for retirement

A majority of Americans find retirement planning confusing and overwhelming and are looking for additional help, according to a white paper and study by the [ING Retirement Research Institute](#). Based on a quantitative and qualitative study of more than 2,600 Americans¹ conducted by the Boston Consulting Group, ING found that while Americans highly value their workplace retirement savings plans, they are also looking for even more guidance and resources from their employers to help them further their retirement goals.

According to the findings, less than half of the respondents (48%) indicated that they feel “in control” of their retirement plan investments. The study, entitled “*Shedding Light on Retirement*,” found that while consumers want control and empowerment of their money, the expectation is that their employers, advisers and financial providers will help guide them. Importantly, workers also want regular contact from their employers about retirement advice and services. The study found that 89% of respondents want help allocating their investments, and 86% want guidance calculating their financial needs in retirement, with nearly as many (84%) saying that they want solutions for calculating and creating retirement income.

“Most Americans are busy with their jobs, their families and their personal pursuits, and say that they don’t have the time or interest to become experts in retirement planning,” said Lynne Ford, CEO of ING Individual Retirement. “The results from our study were clear: Americans want a roadmap to help them navigate to and through retirement.”

The study also highlighted that consumers seek this direction in a set of tools and services that enable them to develop clear and actionable short- and long-term goals. More than three-quarters of Americans (80%) said they found it important to seek specific tools and services to provide advice on how to calculate financial needs for retirement. Other areas where Americans found specific tools and services to be important included providing advice on how to allocate retirement savings (79%) and providing an annual “financial checkup” to set and measure progress (78%).

“As a whole, consumers highly value choice, yet too much can be overwhelming,” said Ford. “Consumers also value the control to make their own retirement-planning decisions but want detailed instructions on how to accomplish their financial objectives.”

ING introduces consumer-friendly website, [RetireWithING.com](#)

To help Americans with clear information about retirement, the company has introduced a new website, [RetireWithING.com](#). The site aims to help people make informed decisions about retirement while making it easy for them to consult with an ING retirement professional if they desire personal guidance about what to do with their retirement savings or income planning.

A key attribute of the website is clear language. “We intentionally shied away from using financial jargon,” Ford said. “The emphasis is on learning and motivating people to talk to someone so that they will take action.”

Visitors have three primary choices when navigating from the homepage: They can answer three basic questions to get advice targeted to their retirement needs, choose from a second menu of choices such as “Learn the Basics;” “Ready to Invest;” or “Talk to Someone;” or they can consider help from life-stage options such as “Starting a New Job;” “Between Jobs;” “Family Changes;” or “Considering a Rollover.” Each page of content focuses on a particular learning point and offers visuals and interactive components to help teach each idea.

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About the ING Retirement Research Institute

The ING Retirement Research Institute challenges the status quo in the financial services industry by leveraging pioneering behavior-based research to develop and offer unparalleled education and resources to customers. Supporting ING's thought leadership in guiding consumers to and through successful retirement, the Institute partners with leading industry and academic authorities in the behavioral finance arena to conduct targeted market research across all segments of the retirement industry. These findings are then used to create tools and programs that encourage and motivate positive retirement planning behaviors. For more information, visit INGRetirementResearch.com.

About ING

ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services to over 85 million private, corporate and institutional clients in more than 40 countries. With a diverse workforce of about 107,000 people, ING is dedicated to setting the standard in helping our clients manage their financial future.

In the U.S., the ING (NYSE: ING) family of companies offer a comprehensive array of financial services to retail and institutional clients, which includes life insurance, retirement plans, mutual funds, managed accounts, alternative investments, institutional investment management, annuities, employee benefits and financial planning. ING holds top-tier rankings in key U.S. markets and serves approximately 22 million customers across the nation. For more information, visit www.ing.us.

¹The *Shedding Light on Retirement* report references a variety of ING-proprietary research, but primarily a qualitative and quantitative study for ING by the Boston Consulting Group. That research was conducted in May through August 2010, and it represents the online responses from 2,630 retirement investors as well as qualitative interviews with 45 consumers. The Boston Consulting Group is not a member of the ING family of companies.

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