

# The State of American Savings

Americans who save

**>10%**

of their earnings, jumped from **24%** in 2015 to **28%** in 2016.<sup>4</sup>

Personal savings are on the rise (**5.5% as of Nov. 2016**) since 2013 (bottomed out at -4.1%).<sup>5</sup>

WHAT AMERICA IS DOING RIGHT

**62%**

of millennials are saving >5% of their income. A **48%** jump from 2015.<sup>4</sup>



President Trump's tax program cuts:<sup>3</sup>

**Social Security—\$1.7T**

**\$1.1T—Medicare**

**Medicaid—\$700B**

**33%–66%**

of workers are not on track to maintain their standard of living in retirement.<sup>1</sup>

ROOM FOR IMPROVEMENT

**63%**

in the US have less than **\$1000** in emergency savings.<sup>2</sup>

**52%**

of households age **55+** have no retirement savings.<sup>1</sup>



BenefitGuard™

<sup>1</sup> 2015 Government Accountability Office Study    <sup>2</sup> Bankrate.com 2015 Study    <sup>3</sup> Tax Policy Center

<sup>4</sup> Bankrate.com 2016 study

<sup>5</sup> <http://www.tradingeconomics.com/united-states/personal-savings>