



# Thrivent Mutual Funds' 2016 Investor Mindset Report

Americans views on investing and giving back

# Executive Summary

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# Objectives and Methodology

- The purpose of conducting the survey was to gauge opinions and experiences of investors ages 25-64 both in the general population, as well as in various regional markets.
- The report presents the findings of an online study conducted among a sample of 3,400 respondents ages 25-64 who have any type of investment. Specific breakdown includes:
  - 1,000 responses from the general population
  - 500 responses from Jacksonville, FL
  - 500 responses from Kansas City, MO
  - 500 responses from Milwaukee, WI
  - 500 responses from Portland, OR
  - 250 responses from Des Moines, IA
  - 150 responses from Fargo, ND
- The sample for the study came from an online panel through a national market-research agency, ORC International. Invitations to participate in the study were sent on July 27, 2016 and data collection continued through August 7, 2016.
- In certain charts and tables, numbers may not add up to 100% due to rounding.
- For more information visit [www.ThriventFunds.com](http://www.ThriventFunds.com).

# General Population

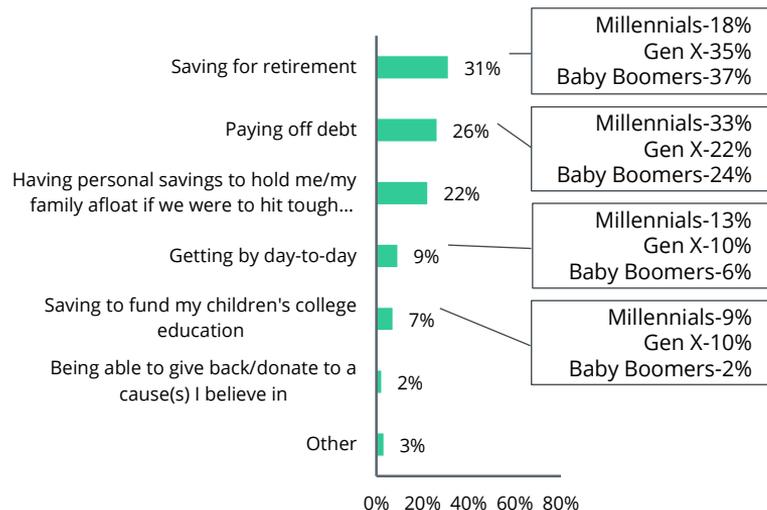
## Results & Key Findings

# General Population:

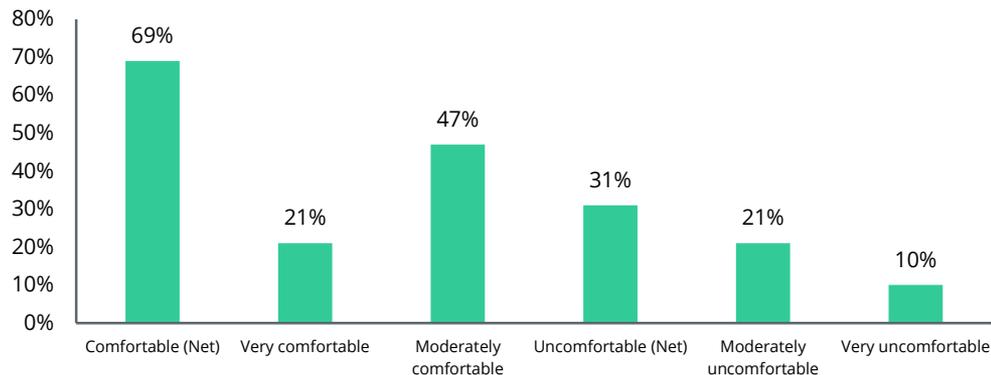
## Highlights:

- Saving for retirement is the top financial priority, followed by paying off debt. As expected, different life stage yield different financial priorities.
- Baby Boomers and Gen Xers are more likely to say saving for retirement is their top financial priority, while Millennials say having personal savings in case of tough times, getting by day-to-day, and saving to fund children's education.
- Seven in ten respondents would be comfortable using an online tool to help them select/manage investments.
  - 80% of men and 57% of women are comfortable using an online tool to help select/manage investments.

## Top Financial Priority



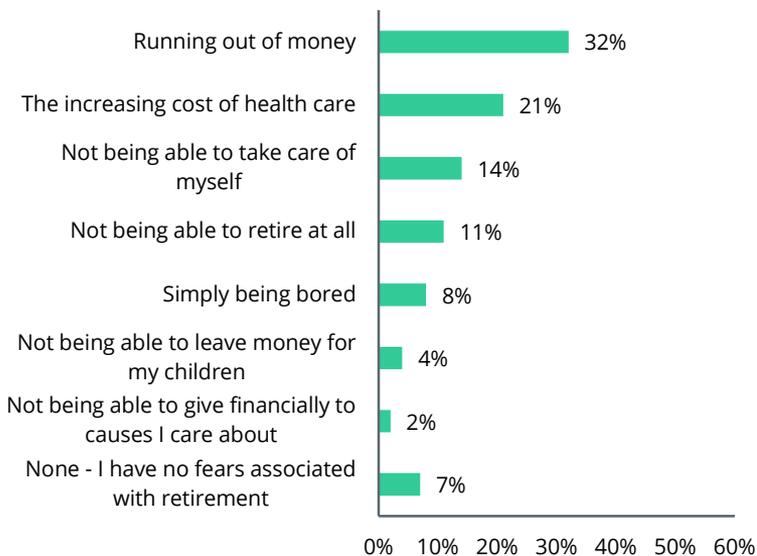
## Comfort Using Online Tool to Select/Manage Investments



# General Population: Biggest Fear as it Relates to Retirement

## Highlights:

- The biggest fear related to retirement is running out of money, followed by the increasing cost of healthcare.
- Baby Boomers and Gen Xers are more worried about the increasing cost of healthcare, and Millennials and Gen Xers are more concerned about not being able to retire at all.
- Those in the South are least concerned about the increasing cost of healthcare.



	Based on generation			Based on region			
	Millennials	Gen X	Baby Boomers	North-east	Mid-west	South	West
<b>The increasing cost of health care</b>	14%	20%	29%	<b>24%</b>	25%	17%	23%
<b>Not being able to retire at all</b>	16%	11%	6%	<b>9%</b>	8%	12%	12%
<b>Simply being bored</b>	11%	7%	6%	<b>9%</b>	6%	8%	9%
<b>Not being able to leave money for my children</b>	6%	4%	3%	<b>4%</b>	5%	4%	5%

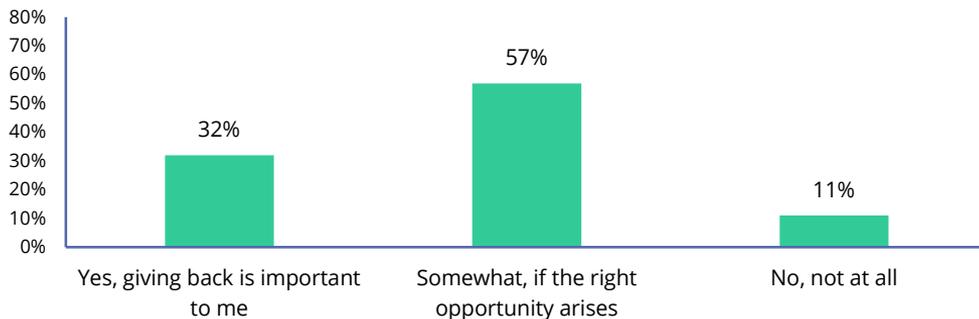
\*Information based on generation

\*Information based on regions

# General Population: Importance of Being Generous with Money

## Highlights:

- Millennials are more likely than Baby Boomers to say that giving back is important to them.
- Those in the South are more likely than any other region to say that giving back is important.
- Women are more likely than men to say that giving back is somewhat important.
- One-third of the respondents agree that giving back is important to them, and a majority believe that it is somewhat important to be generous with their money, if the right opportunity arises.



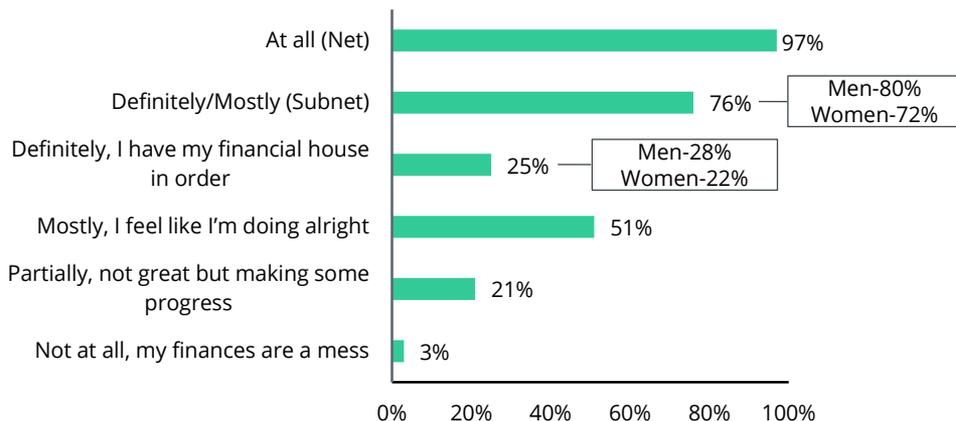
	Men	Women	Millennials	Gen X	Baby Boomers	Northeast	Midwest	South	West
<b>Yes, giving back is important to me</b>	34%	29%	37%	31%	28%	26%	28%	38%	29%
<b>Somewhat, if the right opportunity arises</b>	54%	61%	54%	58%	60%	65%	61%	52%	57%

# General Population

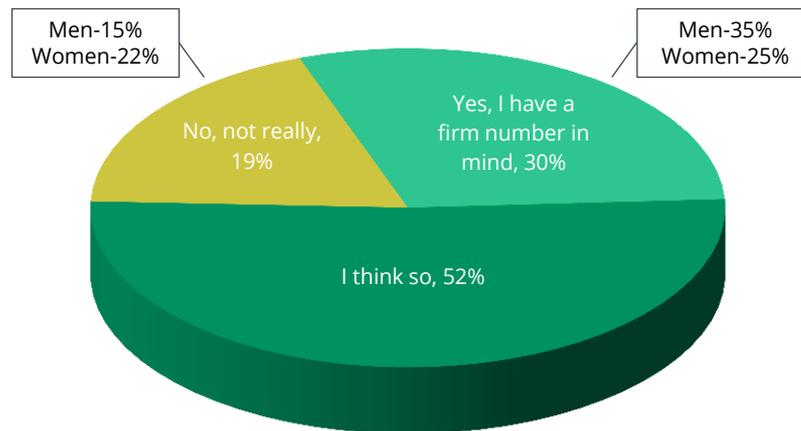
## Highlights:

- Three quarters of respondents believe they are definitely or mostly wise with money. Men are more likely than women to say they are definitely or mostly wise with money.
- Three in ten respondents believe they have a good grasp on how much money they will need to maintain their lifestyle in retirement, indicating they have a firm number in mind and are constantly reevaluating based on recommended retirement income trends.
  - Half think they do, but are not entirely confident in their estimates; one in five said they don't.
  - Men are more confident that they have a good grasp on how much will be needed.
- When asked whether they think they are more knowledgeable than the average investor, two-thirds said no.

## Consider Oneself Wise With Money



## Grasp on How Much is Needed in Retirement

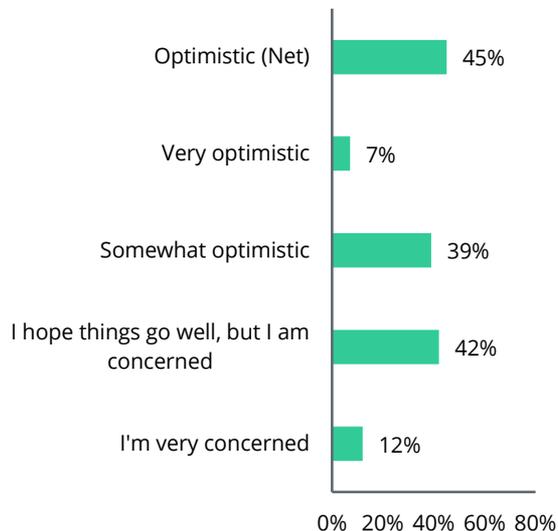


# General Population

## Highlights:

- More than two in five are optimistic about the U.S. economy and its impact on their financial situation.
  - More men and Millennials are optimistic.
- Nearly three in ten respondents believe their children will be better off financially when they are their current age.
  - 26% of Baby Boomers believe their children won't be better off financially when they are their current age.

## Optimism Towards U.S. Economy and its Impact on Financial Situation



	Men	Women	Millennials	Gen X	Baby Boomers
<b>Optimistic (Net)</b>	52%	39%	54%	42%	42%
<b>Very optimistic</b>	9%	4%	12%	5%	5%
<b>Somewhat optimistic</b>	42%	35%	42%	37%	37%

# General Population: If given \$50,000 tomorrow

## Highlights:

- If given \$50,000 tomorrow, on average, \$31,700 of it would be invested, while around \$13,500 would be spent, and \$4,800 would be donated.
  - Women are more likely to donate any than are men.
  - Millennials are more likely to spend or donate than are Baby Boomers.
  - Baby Boomers are more likely to invest.
- Three in five respondents consider themselves aggressive in their investment strategy, with nearly half just moderately aggressive. Three in 10 take a neutral or balanced approach.

## If Given \$50,000 Tomorrow, How Much Would You...

	Total	Men	Women	Millennials	Gen X	Baby Boomers
<b>Spend</b>						
<b>Any</b>	84%	82%	86%	86%	85%	80%
<b>Average</b>	\$13,527	\$12,978	\$14,076	\$14,707	\$13,763	\$12,224
<b>Donate</b>						
<b>Any</b>	72%	68%	76%	72%	71%	71%
<b>Average</b>	\$4,786	\$4,620	\$4,951	\$5,411	\$4,955	\$4,042
<b>Invest</b>						
<b>Any</b>	94%	93%	94%	95%	93%	94%
<b>\$50,000</b>	11%	13%	8%	8%	10%	13%
<b>Average</b>	\$31,687	\$32,402	\$30,972	\$29,883	\$31,283	\$33,734

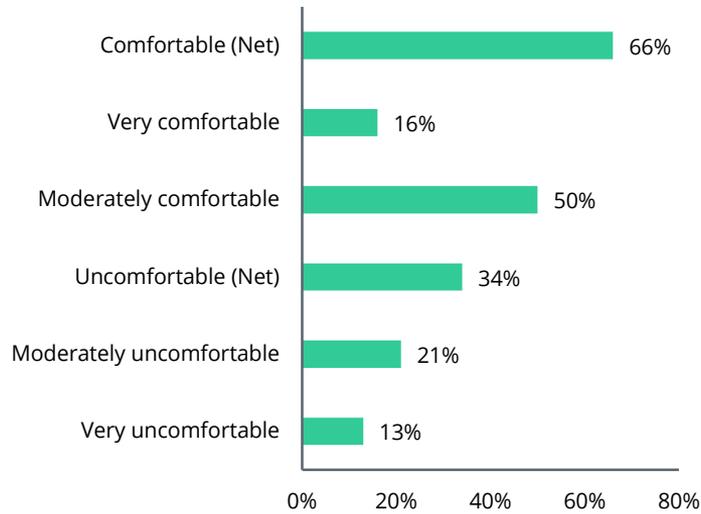
# Des Moines, Iowa

## Results & Key Findings

# Des Moines: Comfort Using Online Tool to Select/Manage Investments

## Highlights:

- 81% of Millennials in Des Moines surveyed say they are comfortable using online tools to select and manage investments, which is a significant increase from Gen Xers at 67% and Baby Boomers at 53%.
  - National survey results concluded that only 77% of Millennials were comfortable using an online tool to manage investments.
- Two-thirds of Des Moines respondents would be comfortable using an online tool to help them select/manage investments.
- 45% of respondents believe their investment portfolio has a great mix of asset types.
  - Three in five Des Moines respondents are aggressive in their investment strategy; Millennials- 45%; Baby Boomers- 62%.



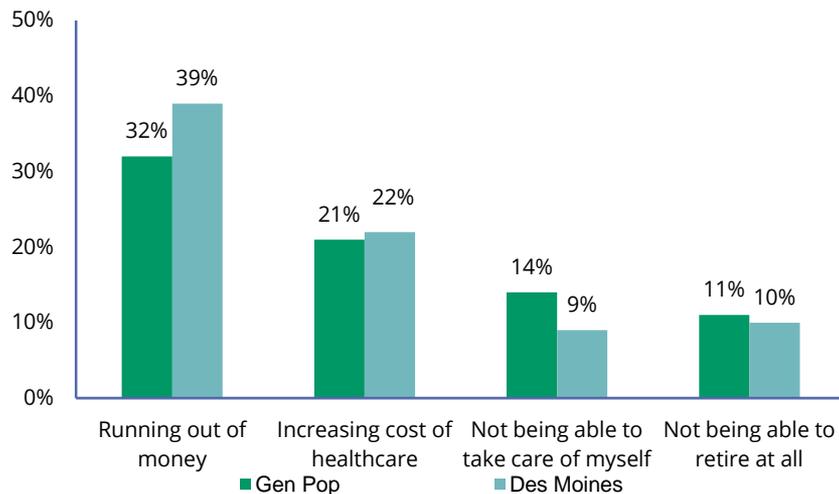
	Men	Women	Millennials	Gen X	Baby Boomers
<b>Comfortable (Net)</b>	74%	58%	81%	67%	53%
<b>Very comfortable</b>	21%	10%	18%	17%	12%
<b>Uncomfortable (Net)</b>	26%	42%	19%	33%	47%
<b>Very uncomfortable</b>	9%	18%	3%	10%	26%

# Des Moines: Biggest Fear as it Relates to Retirement

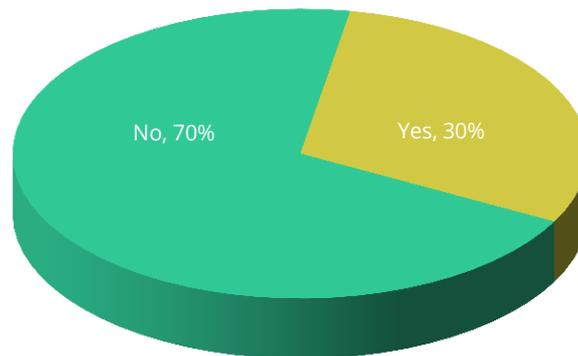
## Highlights:

- When asked about their biggest fear as it relates to retirement, more people in Des Moines fear running out of money compared to the general population.
- Fewer in Des Moines say their biggest fear is not being able to take care of themselves, when compared to the general population.
- When asked whether they think they are more knowledgeable than the average investor, seven in ten said no.
  - 79% of women and 60% of men don't believe they are more knowledgeable than the average investor.
- A quarter of survey respondents check the performance of their portfolio daily or weekly. A quarter check monthly, and a third check quarterly.

### Biggest Fear as it Relates to Retirement



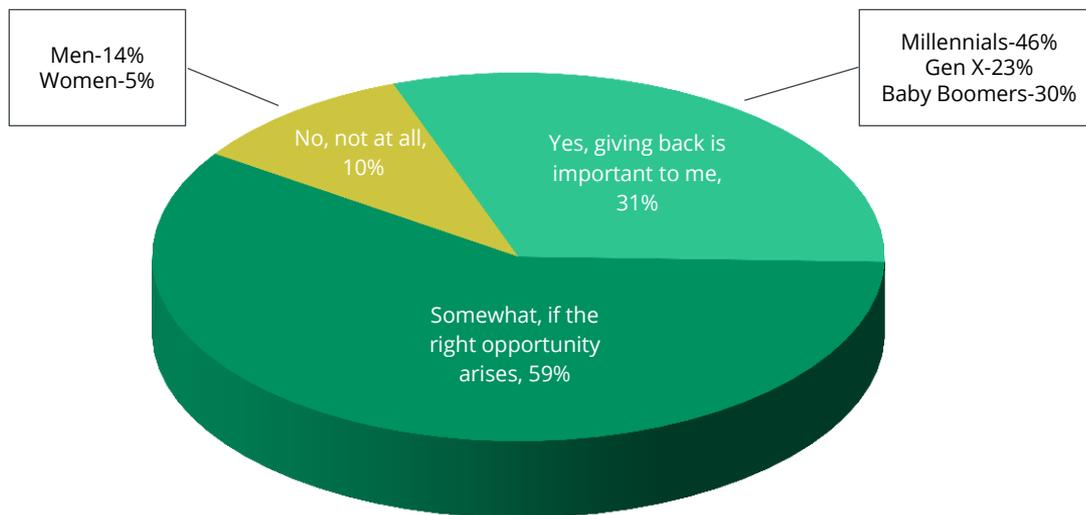
### More Knowledgeable Than Average Investor



# Des Moines: Importance of Being Generous with Money

## Highlights:

- Nearly half (46%) of Des Moines Millennials say that giving back is important to them.
- Compared to the national average, Des Moines Millennials are more likely to give back.
  - National Millennials: 37%
- Three in ten agree that giving back is important to them. The majority of respondents believe that it is just somewhat important to be generous with their money, if the right opportunity arises.
- Men are more likely to say that it isn't important at all.



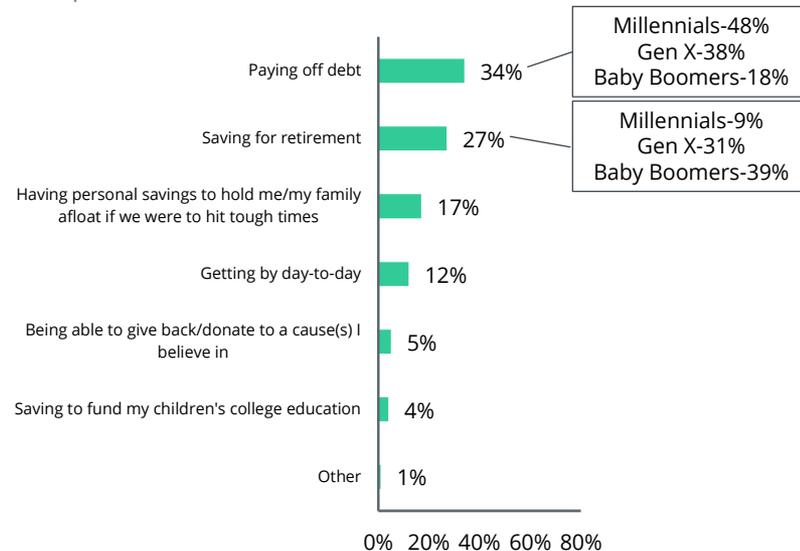
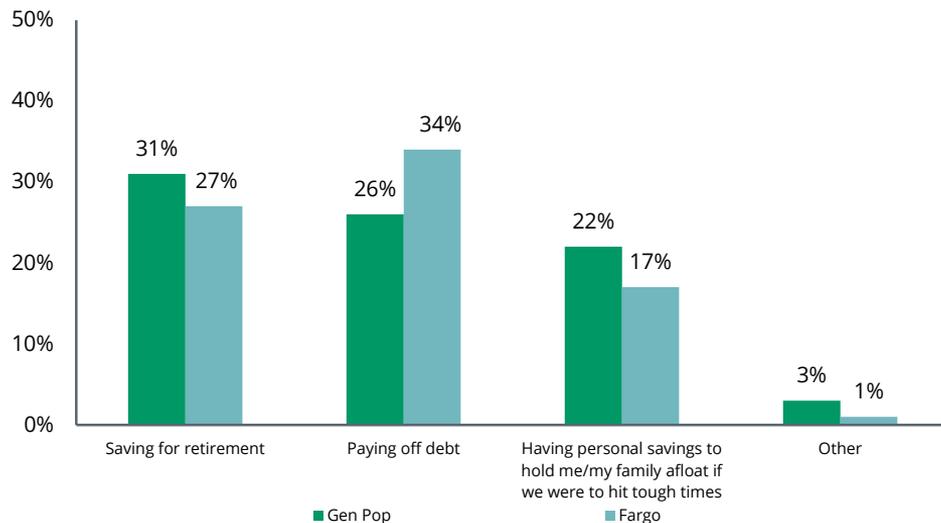
# Fargo, North Dakota

## Results & Key Findings

# Fargo: Top Financial Priority

## Highlights:

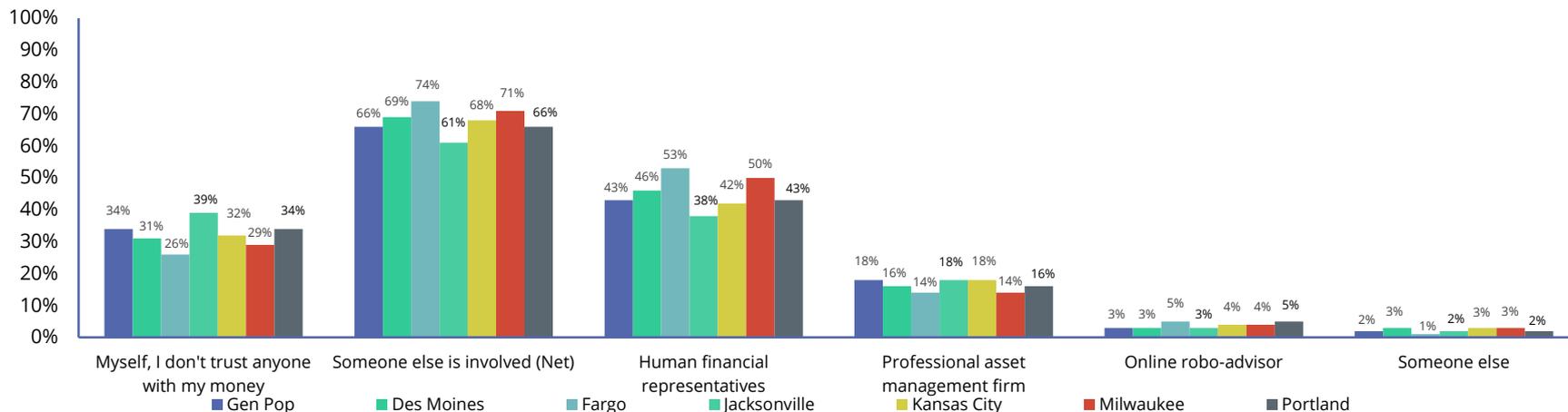
- Only 9% of Millennials surveyed in Fargo say saving for retirement is their top financial priority; the national average for Millennials surveyed was 18%.
- Nearly half of Millennials surveyed in Fargo (48%) responded that paying off debt was top financial priority; compared to national average for Millennials 33%.
- People in Fargo are more likely to say paying off debt is their top financial priority, compared to the general population.
- Seven in ten respondents in Fargo believe they are definitely or mostly wise with money.
- Two in five respondents in Fargo are optimistic about the U.S. economy and its impact on their financial situation.



# Fargo: Who to Trust Most to Manage Investments Accounts

## Highlights:

- Compared to the national average of 66%, 74% of Fargo residents prefer to have someone else manage their investment accounts.
- Significantly fewer Fargo residents said they trust themselves most to manage their investment accounts, compared to the general population.
- Trust in human financial advisors is higher in Fargo than the general population.
- Seven in ten Fargo residents believe they are definitely or mostly wise with money.
- Men are more likely than women to say they are definitely or mostly wise with money.
- Two in five Fargo residents are optimistic about the U.S. economy and its impact on their financial situation; men are more optimistic than women.
- A quarter of Fargo survey respondents check the performance of their portfolio daily or weekly. Nearly a quarter check monthly, and three in ten check quarterly.



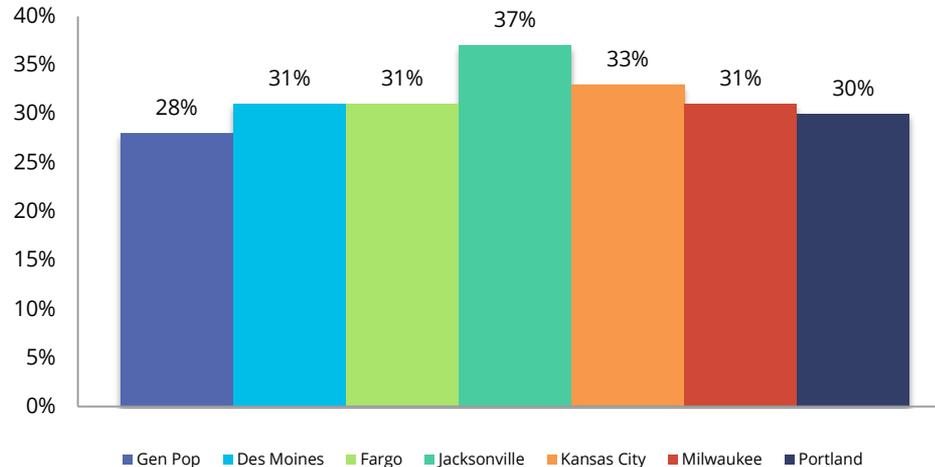
# Jacksonville, Florida

## Results & Key Findings

# Jacksonville: Belief that Children will be Better Off Financially

## Highlights:

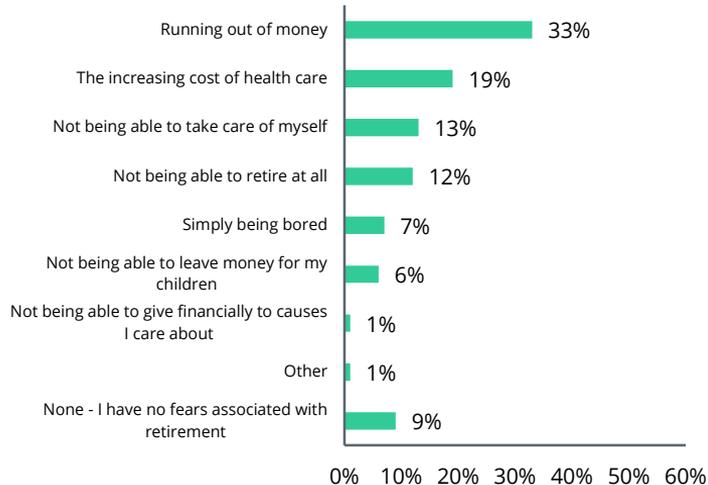
- Compared to the national average, more than a third of Jacksonville residents believe their children will be better off financially when they are their current age.
  - Baby Boomers are more likely than Millennials to disagree.
  - 47% of those surveyed plan to invest in their children's college education
- Of those in Jacksonville who currently or are planning to invest in their children's college education, a quarter are currently contributing more to their child's education fund than their retirement; women more likely than men.
- Two in five are optimistic about the U.S. economy and its impact on their financial situation.
  - 50% of men and 38% of women are optimistic about the U.S. economy and the impact it will have on their financial situation.



# Jacksonville: Biggest Fear as it Relates to Retirement

## Highlights:

- The biggest fear related to retirement is running out of money, with the increasing cost of healthcare a distant second.
  - Women are more concerned about running out of money and not being able to take care of themselves than are men.
  - Millennials and Gen Xers are more concerned about running out of money, while Baby Boomers are more worried about the increasing cost of healthcare and simply being bored.
- Paying off debt (30%) and saving for retirement (30%) are the top financial priorities for those in Jacksonville.
  - As expected, different life stage yield different financial priorities. Baby Boomers and Gen Xers are more likely to say saving for retirement is their top financial priority.



	Men	Women	Millennials	Gen X	Baby Boomers
<b>Running out of money</b>	28%	38%	40%	35%	25%
<b>The increasing cost of health care</b>	20%	18%	10%	19%	24%
<b>Not being able to take care of myself</b>	10%	16%	12%	13%	12%
<b>Simply being bored</b>	9%	5%	4%	6%	11%
<b>Not being able to leave money for my children</b>	7%	5%	15%	3%	2%
<b>None - have no fears associated with retirement</b>	13%	5%	4%	7%	14%

# Jacksonville: If Given \$50,000 tomorrow...

## Highlights:

- Baby Boomers are more likely to invest their money, while spending and donating less.
- Millennials are more willing to spend and donate more of their money.
- Women are willing to spend and donate more money than men.
- Paying off debt and saving for retirement are considered top financial priorities for Jacksonville respondents, followed by having personal savings to hold them afloat if they were to hit tough times.
- Men are more likely than women to say they prefer to manage investment decisions completely on their own, while more women prefer to have someone else manage it for them.

## If Given \$50,000 Tomorrow, How Much Would You...

	Total	Men	Women	Millennials	Gen X	Baby Boomers
<b>Spend</b>						
<b>Any</b>	87%	82%	92%	90%	87%	84%
<b>Average</b>	\$13,589	\$12,105	\$15,073	\$16,245	\$13,881	\$11,298
<b>Donate</b>						
<b>Any</b>	74%	70%	77%	73%	70%	78%
<b>Average</b>	\$5,192	\$5,059	\$5,325	\$6,095	\$5,084	\$4,664
<b>Invest</b>						
<b>Any</b>	94%	95%	93%	94%	94%	95%
<b>Average</b>	\$31,219	\$32,836	\$29,602	\$27,660	\$31,035	\$34,039

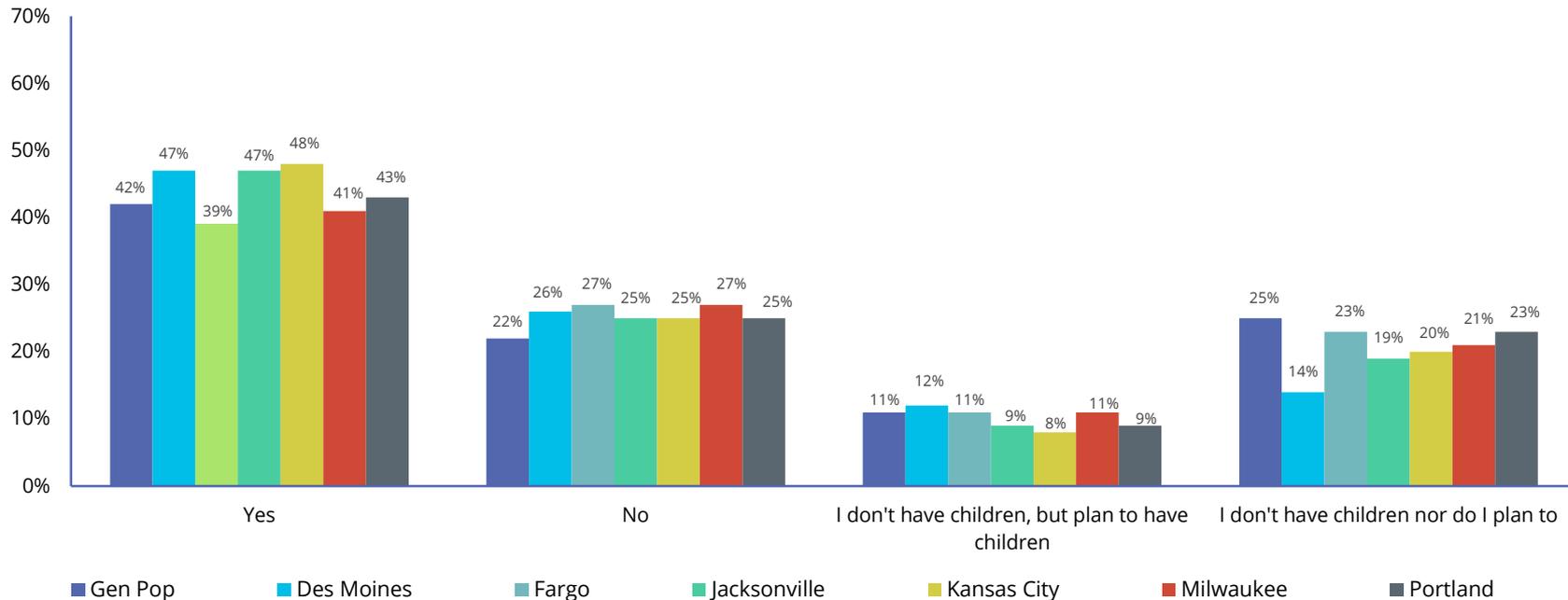
# Kansas City, Missouri

## Results & Key Findings

# Kansas City: Plans to Invest in Children's College Education

## Highlights:

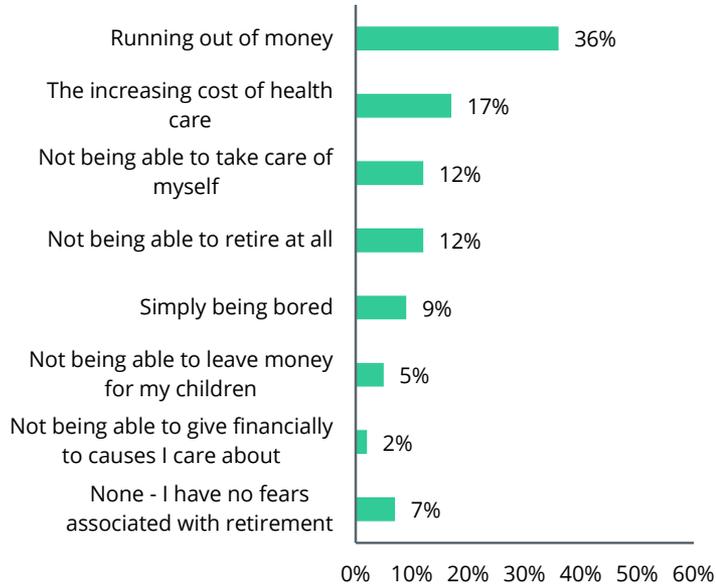
- 33% surveyed believe their children will be better off financially when they are their current age, compared to the general population (28%).



# Kansas City: Biggest Fear as it Relates to Retirement

## Highlights:

- Over one third of Kansas City residents surveyed say that their biggest fear related to retirement is running out of money, leading more people to pay off debt and save for retirement.
- 17% of Kansas City Millennials fear they won't be able to retire at all.

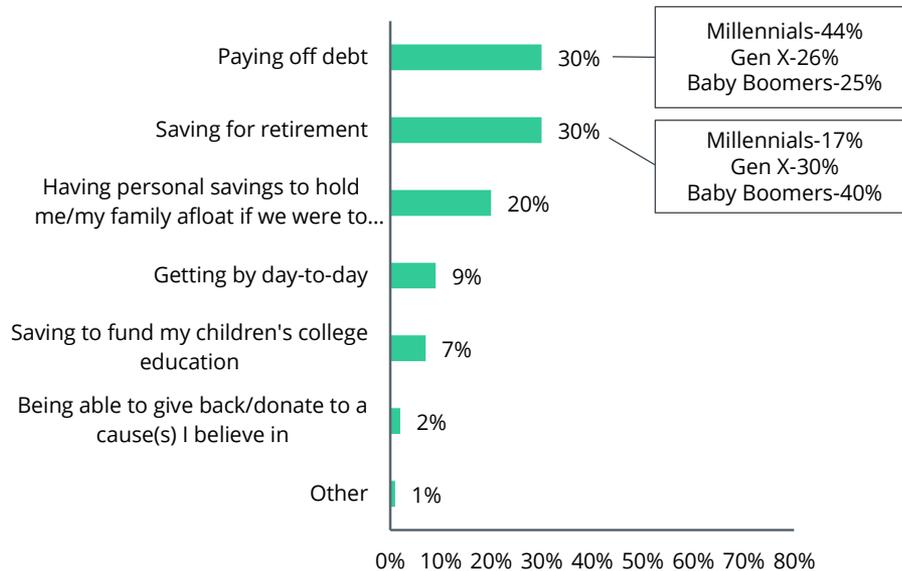


	Men	Women	Millennials	Gen X	Baby Boomers
<b>The increasing cost of health care</b>	20%	13%	9%	15%	25%
<b>Not being able to retire at all</b>	11%	14%	17%	13%	7%
<b>Not being able to take care of myself</b>	8%	15%	9%	16%	9%
<b>Simply being bored</b>	12%	6%	12%	8%	9%
<b>Not being able to leave money for my children</b>	6%	5%	10%	4%	4%

# Kansas City: Top Financial Priority

## Highlights:

- Women are more likely than men to say paying off debt is their top financial priority.
- When asked whether they think they are more knowledgeable than the average investor, seven in 10 said no.
- Two-thirds of respondents would be comfortable using an online tool to help them select/mange investments.
- 52% of Baby Boomers believe they have a great mix of asset types.
- A quarter of respondents check the performance of their portfolio daily or weekly.



# Milwaukee, Wisconsin

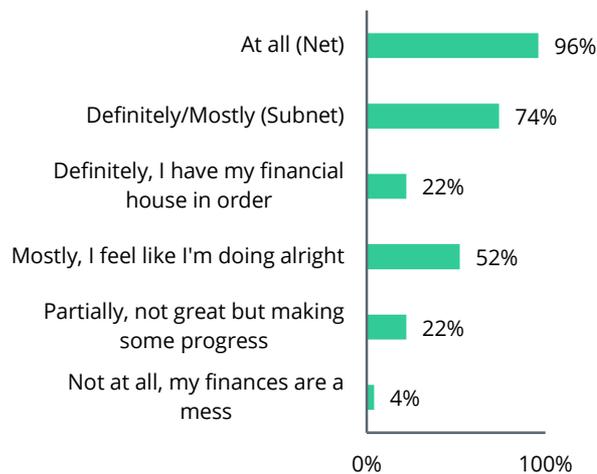
## Results & Key Findings

# Milwaukee: Financial Confidence Divided Between Men and Women

## Highlights:

- Men are more likely than women to say they are definitely or mostly wise with money.
  - The same is true for Baby Boomers compared to Millennials.
- Men are more likely than women to believe that they are more knowledgeable than the average investor.
- 24% of women don't have a good grasp on how much money they'll need in retirement.

## Consider Self Wise With Money



## Consider Self Wise With Money

	Men	Women	Millennials	Gen X	Baby Boomers
<b>At all (Net)</b>	98%	94%	95%	96%	97%
<b>Definitely/Mostly (Subnet)</b>	80%	68%	66%	77%	77%
<b>Definitely</b>	28%	16%	15%	20%	29%

## More Knowledgeable Than Average Investor

	Men	Women
<b>Yes</b>	42%	20%
<b>No</b>	58%	80%

# Milwaukee: If Given \$50,000 tomorrow.....

## Highlights:

- Women are more likely to donate any than are men.
- Millennials and Gen X are more likely to spend than are Baby Boomers.
- 52% of men are optimistic towards the U.S. economy and the impact on their financial situation; however, 19% of Baby Boomers are considered very concerned.

## If Given \$50,000 Tomorrow, How Much Would You...

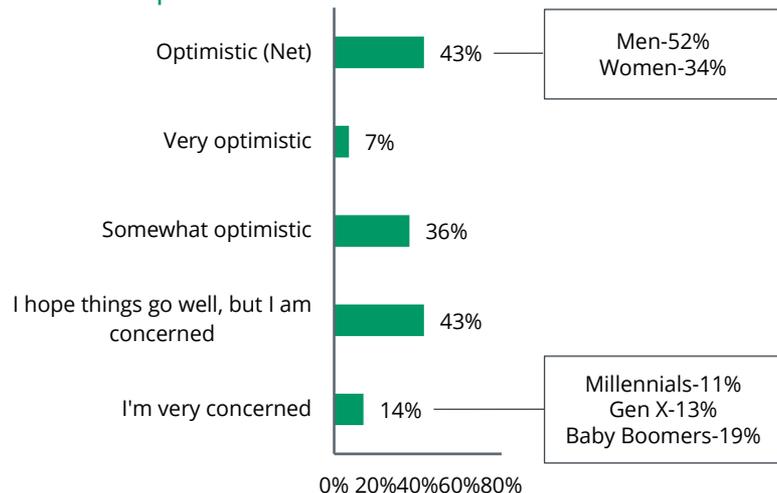
	Total	Men	Women	Millennials	Gen X	Baby Boomers
<b>Spend</b>						
<b>Any (Net)</b>	88%	87%	89%	93%	92%	80%
<b>Average</b>	\$13,963	\$13,051	\$14,876	\$15,849	\$13,639	\$12,768
<b>Donate</b>						
<b>Any (Net)</b>	71%	66%	76%	71%	72%	70%
<b>Average</b>	\$4,901	\$4,824	\$4,978	\$5,862	\$4,687	\$4,346
<b>Invest</b>						
<b>Any (Net)</b>	92%	92%	92%	91%	93%	92%
<b>\$50,000</b>	8%	9%	7%	5%	6%	12%
<b>Average</b>	\$31,136	\$32,126	\$30,147	\$28,289	\$31,674	\$32,887

# Milwaukee:

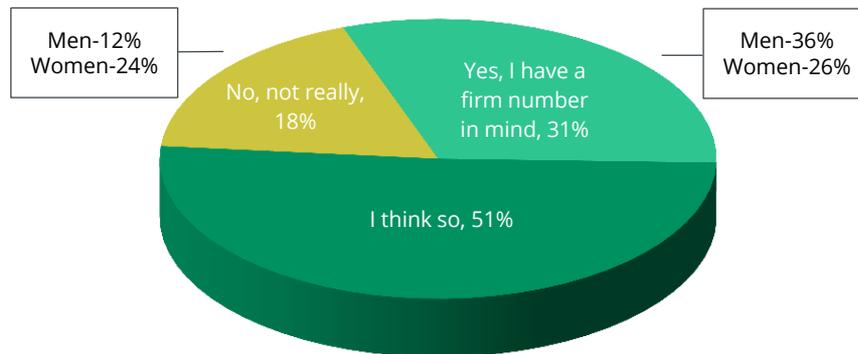
## Highlights:

- Less than half of Milwaukee residents surveyed are optimistic towards the U.S. economy and the impact on their financial situation; men are more optimistic than women.
- Baby Boomers are more likely than Millennials to be very concerned.
- Three in 10 respondents believe they have a good grasp on how much money they will need to maintain their lifestyle in retirement. Half think they do, but are not entirely confident in their estimates.
- Men are more confident than women that they have a good grasp on how much money will be needed in retirement.

## Optimism Towards U.S. Economy & Impact on Financial Situation



## Good Grasp on How Much Money Needed in Retirement



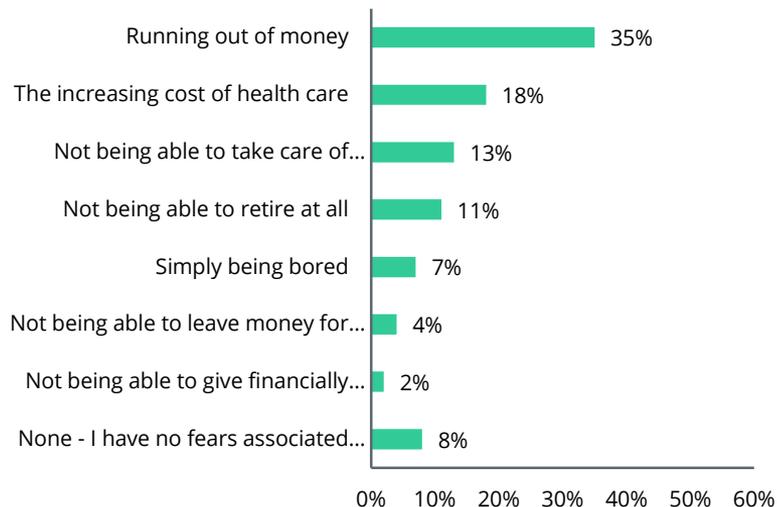
# Portland, Oregon

## Results & Key Findings

# Portland: Biggest Fear as it Relates to Retirement

## Highlights:

- Of the Portland Millennials surveyed, 15% say their biggest fear related to retirement is not being able to retire at all; nearly the same amount, 14%, say they fear they will be simply bored during retirement.
- While only 18% of Portland residents say the increasing cost of health care is their biggest fear, 27% of Baby Boomers responded health care costs frighten them.
- In Portland, 82% of women surveyed and 78% of Millennials surveyed believe they are not as knowledgeable than the average investor.
- 82% of men, 78% of Gen Xers, and 77% of Millennials are comfortable using online tools to select/manage investments.

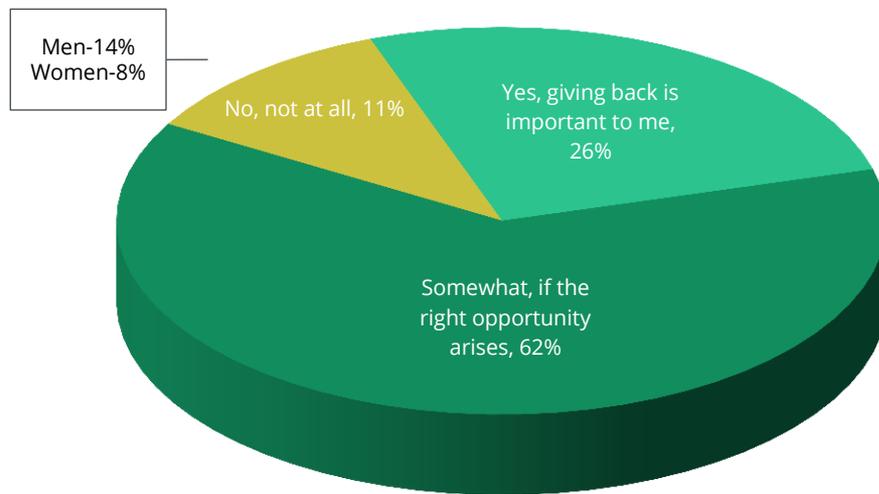


	Millennials	Gen X	Baby Boomers
<b>The increasing cost of health care</b>	10%	17%	27%
<b>Not being able to retire at all</b>	15%	12%	7%
<b>Simply being bored</b>	14%	5%	3%
<b>Not being able to leave money for my children</b>	8%	4%	1%

# Portland: Importance of Being Generous with Money

## Highlights:

- A quarter of those in Portland agree that giving back is important to them. The majority believe that it is somewhat important to be generous with their money, if the right opportunity arises.
  - Men are more likely than women to say that being generous with their money is not important.
- Three in ten respondents believe their children will be better off financially when they are their current age.
- 52% of men are optimistic towards the U.S. economy and the impact on their financial situation, while only 36% of women are optimistic.





Investing in a mutual fund involves risks, including the possible loss of principal. The prospectus and summary prospectus contain more complete information on the investment objectives, risks, charges and expenses of the fund, and other information, which investors should read and consider carefully before investing. [Prospectuses](#) are available at [ThriventFunds.com](http://ThriventFunds.com) or by calling 1-800-847-4836.