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MIDDLE BOOMERS: A SEPARATE DEMOGRAPHIC GROUP NEW METLIFE STUDY EXAMINES DIFFERENCES AMONG THE BABY BOOMERS

Westport, CT — March 2, 2010 — For decades, American Baby Boomers have been characterized as a bloc of people who think and act as one monolithic generation. However, recent data from the MetLife Mature Market Institute®, show that Young, Middle and Older Boomers grew up during disparate “eras” and are now at different stages in their lives. They should, perhaps, be treated as separate demographic groups.

In both a series of [Demographic Profiles](#) and a new study, *The MetLife Study of Boomers in the Middle*, facts are emerging about how distinct the segments are.

“The Middle Boomers, now 52 to 58 years old and 29 million strong, are very much a generation of the 60s,” said Sandra Timmermann, Ed.D., director of the MetLife Mature Market Institute. “They identify with the

Vietnam War, the Kennedy assassination and the women’s movement, identifying the war as the event that most influenced them in their youth. They are



Famous Middle Boomers: Whoopi Goldberg, Ron Howard, Donny Osmond, Oprah Winfrey, Cindi Lauper and Bill Gates.

distinguished most by a change in culture through political and social activism. But, like the proverbial often neglected ‘middle child,’ they have rarely been noted as having an identity of their own, although they are different in many ways from the Oldest and Youngest Boomers.”

From a business and financial standpoint, the Middle Boomers are looking forward to retirement (setting their sights on age 65), have a high net worth (\$100,000 or more, excluding their home value) and are currently in their peak earning years. On the other hand, more than half (54%) say they are behind on their retirement savings goals and that many who have delayed retirement have been affected by the economy. Most will rely on Social Security for their retirement income (42% of it, on average). A majority own their own homes, which are worth an average of \$273,000, and have an average of six financial products. One-third of the Middle Boomers expect to receive an inheritance from their parents in the amount of \$181,000, slightly less than the Oldest Boomers and behind the Youngest Boomers who expect \$208,000.

Other specifics for the Middle Boomers:

50 is Okay

Turning age 50 was no big deal for the majority of Middle Boomers and they will not consider themselves “old” until age 75. That’s older than the age selected by the Youngest Boomers (age 71), but younger than age 78, selected by the Oldest Boomers.

Maturity Means a Shift in Priorities

Middle Boomers have experienced a shift in their life priorities in the past five to ten years. They say they are concentrating more on family, financial security, personal well-being and wellness.

Marriage

Seventy-one percent of this group are married or in domestic partnerships. Husbands are generally two years older than wives. Twelve percent are divorced or separated, 4% are widowed and 13% have never been married. Those who are divorced have the most concerns about retirement and income.

Still Healthy, but Concerned About Health Care Costs

Like the Oldest and Youngest Boomers, the middle group report they are healthy with more than half (56%) saying their health is very good to excellent. Looking ahead, though, 26% of those who are healthy say their biggest retirement concern will be affordable health care.

Truly the Sandwich Generation

Two-thirds of the Middle Boomers report having at least one parent still living, and half still have children living at home. About half also have grandchildren. Seventy-two percent have been providing financial assistance and support to their children and grandchildren, averaging about \$38,000 over the past five years. They are not yet empty nesters like the Older Boomers. Fourteen percent are providing care to older parents.

Methodology

The MetLife Study of Boomers in the Middle was conducted by GfK Customer Research North America on behalf of the MetLife Mature Market Institute in late November/early December 2009. A total of 1,000 respondents born between 1952 and 1958 were surveyed by random digit-dial telephone contact. Data were weighted by demographics to be representative of the total U.S. population.

The MetLife Mature Market Institute®

Established in 1997, the Mature Market Institute (MMI) is MetLife’s research organization and a recognized thought leader on the multi-dimensional and multi-generational issues of aging and longevity. MMI’s groundbreaking research, gerontology expertise, national partnerships, and educational materials work to expand the knowledge and choices for those in, approaching, or caring for those in the mature market.

MMI supports MetLife’s long-standing commitment to identifying emerging issues and innovative solutions for the challenges of life. MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates, is a leading provider of insurance, employee benefits and financial services with operations throughout the United States and the Latin American, Europe and Asia Pacific regions.

For more information about the MMI, please visit: www.maturemarketinstitute.com.

Both *The MetLife Study of Boomers in the Middle* and the *Demographic Profile: America’s Middle Boomers* can be downloaded from www.maturemarketinstitute.com; on the home page, see “New from the MMI” and “In Focus.” They can also be ordered by e-mailing maturemarketinstitute@metlife.com or by writing to: MetLife Mature Market Institute, 57 Greens Farms Road, Westport, CT 06880.

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