

Contact: Debra Caruso
DJC Communications
(212) 907-0051
debra@djccommunications.com

Shalana Morris
MetLife
(212) 578-1115
snmorris@metlife.com

Joseph Madden
MetLife
(212) 578-3021
jmadden@metlife.com

MEANING TRUMPS MONEY FOR THOSE SEEKING THE “GOOD LIFE,” ACCORDING TO METLIFE MATURE MARKET INSTITUTE® STUDY New Study Uses Consumer Measurement Techniques to Gauge Americans’ Choices

Westport, CT – January 13, 2009 – The adage that money can’t buy happiness is supported analytically by new research demonstrating the importance of having purpose in one’s life and that the most content people focus on the non-financial essentials in their lives, even during difficult economic times. Living the “good life” for middle-aged and older Americans is equated with spending time with family and friends, a previously unquantified finding, according to the MetLife Mature Market Institute’s latest study, *Discovering What Matters: Balancing Money, Medicine and Meaning*, produced in conjunction with leading author, life coach, and executive educator, Richard Leider. They describe the good life in terms of having health, a financial safety net and the time to do what is important to them.

The MetLife report, based on interviews with more than 1,000 Americans between the ages of 45 and 74, explores what brings contentment to those in the second half of life. Respondents, regardless of financial status, maintain that their goals are primarily meaning-based. Further, older respondents focus less on wealth accumulation and more on health and well-being, compared to younger respondents.

Discovering What Matters is accompanied by a workbook and DVD with self-assessment tools, advice and resources. With information on how people can “repack their bags” for life’s journey, these tools are designed to help people let go of “the way things used to be” and to empower them to create new goals for what lies ahead. The materials will also help them adapt to life’s inevitable transitions, both positive and negative. With worksheets and a series of questions relating to lifestyle, environment, health status, finances, relationships and community, people can reset their priorities and learn to achieve a life of purpose and fulfillment. The contents of the workbook were developed by Richard Leider, and are based on his book, *Repacking Your Bags: Lighten Your Load for the Rest of Your Life*.



“Living the ‘good life’ is not as closely equated with material wealth and physical comfort as we have traditionally believed,” said Sandra Timmermann, Ed.D., director of the MetLife Mature Market Institute. “We found through this research that people who make valuable use of their lives through meaningful work, time to socialize, personal interests and travel, and care for their physical and spiritual health, are more likely to have

contentment and purpose in their lives. Having enough money to be comfortable, a different standard for everyone, remains important as well, but it’s not the only, or even most important, focus. This information may inspire Americans to do some life planning, beyond finances, as they start the New Year.”

Richard Leider adds, “The ‘good life’ is an integration of various components in a person’s life for which each component enables the next. Living the ‘good life’ means living in the place you ‘belong,’ with the people you love, doing work that benefits others. Given that people today are living longer, planning for the purpose that they will want to achieve later in life is essential.”

The study data breaks down a number of myths:

1. **Myth: The Good Life = material wealth.** When asked to select from a list of 13 activities that contribute to living a purposeful life, respondents were most likely to select spending time with friends/family (86%) and taking care of their physical self (63%). These purpose-driven activities become increasingly important as people age.
2. **Myth: Happiness = the absence of misfortune.** Over the years, most people experience one or more negative “trigger events” such as serious illness, the death of a friend/family member and/or a major financial loss. In fact, 59% of the respondents experienced at least one such negative trigger event over the past 12 months. Positive events, such as the birth of a grandchild or getting a new job, can serve as trigger events. Most trigger events are not under a person’s control, but Americans who live the good life are able to regain happiness through the meaning in their lives.
3. **Myth: The Good Life = more (more friends, more money, more health, more activity).** The good life comes from balance and alignment of financial security, health and meaningful activity. This usually means “lightening one’s load” by doing away with burdens that lead to unnecessary and/or unproductive activity.

According to the findings, there are five basic types of people defined by the value they place on the core components in their lives - money, medicine, meaning and place: 1) The Balanced Givers, 2) The Meaning-Minded, 3) The Balanced Individualists, 4) The Financially Focused, and 5) The Hyper-Individualists. The highest percentage of those who say they are living the good life are the Meaning-Minded; they are willing to give up money for meaning. The Financially Focused may have a strong vision for the future and engagement in meaningful “work” that provides purpose and fulfillment, but are least likely to say they are at the “good life” level.

The study used a gap analysis technique to characterize individuals in the study. As shown in the following table, more of those who have attained the “good life” are content and optimistic.

	Gap Analysis		
	Those Living the Good Life (%8-10) N=542	Those Not Living the Good Life (%0-7) N=459	Gap
I am completely content with my life	71%	25%	46%
I am highly optimistic about my future	74%	34%	40%
I am in control of my life	82%	43%	39%
I am a very happy person	84%	47%	37%
I look forward to each new day	87%	50%	37%
I am well liked by other people	79%	55%	24%
I feel loved by those around me	91%	65%	26%
I have strong values that are my foundation in life	87%	68%	19%

Methodology

A consumer panel of 1,001 individuals between the ages of 45 and 74 participated in the online survey conducted by Chadwick Martin Bailey, a global custom market research and consulting firm. Members of the panel were invited to participate in the survey via email between August and October 2008. Respondents had a minimum household income of \$50K or more a year (\$25K or more a year if they were retired), and investable assets of \$50K or more. These are approximately the average incomes for the U.S. population in those categories. They were categorized into three age groups: age 45-54 (n=333), age 55-64 (n=335), and age 65-74 (n=333). Other demographics were collected as well.

The MetLife Mature Market Institute®

Established in 1997, the Mature Market Institute (MMI) is MetLife's center on 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, a subsidiary of MetLife, Inc. (NYSE: MET), is celebrating 140 years and is a leading provider of insurance and financial services to individual and institutional customers.

For more information about the MetLife Mature Market Institute, please visit: www.maturemarketinstitute.com.

The full study, *Discovering What Matters: Balancing Money, Medicine and Meaning* is now available at www.maturemarketinstitute.com under "What's New." To order a copy of the printed version of the study, write to: MetLife Mature Market Institute, 57 Greens Farms Road, Westport, CT 06880. A workbook and DVD packet (single copies are free) are also available.

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