

HOW DO THE OLDEST AND YOUNGEST BABY BOOMERS COMPARE?		
QUESTION	OLDEST	YOUNGEST
How is your health?	70% unchanged from last year 49% report their health is excellent or very good	Excellent or very good – 65%
Are you collecting Social Security?	Yes, 9% Retirement 11% Disability	Plan to collect at age 64 or later
Do you like the word “retirement” to describe your next life transition?	82%	78%
Do you like the term “Baby Boomer” to describe people your age?	83%	46%
Are you fully retired?	19%	Plan to retire fully at 64
How many children do you have?	2.1 children, on average	2.0 children, on average
Do you have grandchildren?	77%	14%
What is your net worth, excluding home value?	\$236,700	\$206,600
Are you a caregiver to one or more of your parents?	14% (23% spend more than 20 hours per week providing care)	17% (12% spend more than 20 hours per week providing care)
What is your annual income?	\$71,300 on average	\$89,100 on average
How old do you consider “old” to be?	78 years old	71 years old
Have you provided/received financial assistance to/from your children/parents?	57% say they have helped children and grandchildren, averaging \$59,000 in the last 5 years	18% say they have received financial assistance from their parents, averaging \$61,100

“Our conclusion from this data is that the Oldest Boomers are behind in their savings and many are delaying both Social Security and retirement. The youngest group, twice the size of the oldest group, is also behind on saving, which has ramifications for the entire economy as we move through the next 20 years,” said Sandra Timmermann, Ed.D., director of the MetLife Mature Market Institute. “Our current economic downturn has impacted the Oldest Boomers, who have fewer years to recover financially, and points to the need for the younger group to build a financial safety net as they look ahead to their retirement.

“In our comparison between the Oldest Boomers first contacted in late 2007 and re-contacted late last year, we found that there are many consistencies, but not when it comes to retirement,” said Timmermann. “They continue to rate their health as good; they have remained in their own homes and they continue caring for their aging parents. However, only 15% of those who said in 2007 that they would retire in 2008, actually did.”

Methodology

The *Boomer Bookends* study was conducted by GfK on behalf of the MetLife Mature Market Institute during October 2008 as a follow-up to *Boomers Ready to Launch*, released in 2007. The 2007 study consisted of a telephone survey of 1,000 participants age 61 in 2007 who consented to be re-contacted for the follow-up survey. For those re-contacted, responses to a select number of questions from the earlier survey were compared to 2008 responses. A total of 1,072 respondents born in 1946 (Oldest Boomers) were surveyed by telephone for the 2008 study, including 562 of the 910 respondents from the 2007 study. The re-contacted group was supplemented with an additional 510 new respondents provided by Dunhill. A total of 1,000 respondents born in 1964 were surveyed by telephone. The data were weighted by demographics to reflect the total 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.

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The full study, *Boomers Bookends*, is 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 or e-mail: maturemarketinstitute@metlife.com.

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