
Germans, French and Spanish Adults Oppose Working Past Retirement Age for Larger Pensions While American, British and Italian Adults Support Idea

ROCHESTER, N.Y. – May 27, 2009 – As the economic crisis continues around the globe, adults in the five largest European countries and the U.S. have different ideas about what it will mean for their retirement and their pensions or retirement savings. Seven in ten Germans (71%) and majorities of French (54%) and Spanish (53%) adults would oppose the idea of working beyond the current state pension/social security age to receive a larger pension while two-thirds of Americans (66%), three in five Britons (61%) and Italians (59%) would support such this idea.

These are some of the findings of a **Financial Times/Harris Poll** conducted online by Harris Interactive among a total of 6,332 adults aged 16-64 within France, Germany, Great Britain, Spain, and the United States and adults aged 18-64 in Italy between April 29 and May 6, 2009.

Looking at what people will rely on for income during retirement, three-quarters of Spaniards (74%) and majorities of German (59%), French (56%) and Italian adults (52%) will rely on the state pensions. Two in five British adults (39%) will rely on their private pensions while one-third (32%) will rely on the state pension. Americans are more divided as one-third will rely on social security (32%), one-third will rely on private pensions (32%) and 26% will rely on other investments.

One question is who should be responsible for providing a secure income for individuals during retirement. Seven in ten Spaniards (69%) and 51% of Italians say the state/government should have the main responsibility. Majorities of Americans (54%), French (53%), and half of British adults (50%) as well as a plurality of Germans (46%) believe that the state, employers and individuals should all have equal responsibility for providing a secure income during retirement.

Two possible ways of boosting pensions would be to pay higher taxes and/or for people to accept lower pay now. Strong majorities (between 73% and 89%) in all six countries are opposed to the idea of paying higher taxes and even stronger majorities (between 78% and 92%) are opposed to the idea of having less pay in order to receive a bigger pension when they retire.

There is a level of concern among people when it comes to their retirement and the robustness of income during that time. Three in five Americans (59%) say, compared to 12 months ago, they are more concerned about the robustness of their income as do half of Spanish (50%), French (50%) and Italian (49%) adults as well as 47% of British adults. Over half of Germans (54%) say they have the same level of concern as a year ago on this while 38% are more concerned.

So What?

The dream of a retirement at 65 (or earlier) with no concerns over money is long gone for many people world-wide. Some of this started even before the current global economic crisis, but that has just deepened the concern for many who are beginning to think about ending the daily grind of going into an office or job. While there is a shared responsibility for providing a secure retirement income the government is looked to in countries as the entity mainly responsible for this. As more doubt the government's ability to provide for them, whether through state pensions or social security, the need for solutions will grow. If none are provided, concern may turn into anger.

**TABLE 1
WORKING BEYOND THE CURRENT STATE PENSION AGE TO BOOST RETIREMENT INCOME**

“How much would you support or oppose working beyond the current state pension/social security age in your country in order to receive a bigger pension?”

Base: All EU adults in five countries and U.S. adults

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
SUPPORT (NET)	61	46	59	47	29	66
Strongly support	13	10	13	11	5	15
Support	49	36	46	36	23	51
OPPOSE (NET)	39	54	41	53	71	34
Oppose	26	33	31	30	45	25
Strongly oppose	13	21	10	22	26	10

Note: Percentages may not add up to 100% due to rounding

**TABLE 2
WHO TO RELY ON FOR RETIREMENT**

“Thinking about your future retirement, do you expect that most of your income will come from...?”

Base: All EU adults in five countries and U.S adults who are not retired

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
The state pension/social security	32	56	52	74	59	32
Your private pension	39	20	23	12	21	32
The sale of property you own	7	3	4	2	2	6
Inheritance money	7	5	4	3	2	4
Other investments	15	15	16	8	15	26

Note: Percentages may not add up to 100% due to rounding

TABLE 3
WHO HAS RESPONSIBILITY FOR PROVIDING A SECURE RETIREMENT INCOME
 “Whose main responsibility do you think it should be to provide a secure income during retirement?”

Base: All EU adults in five countries and U.S. adults

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
The state/government	20	34	51	69	34	8
The employer(s)	5	10	5	6	6	6
The individual	25	4	9	2	14	32
All of the above should have equal responsibility	50	53	34	24	46	54

Note: Percentages may not add up to 100% due to rounding

TABLE 4
STRONG OPPOSITION TO HIGHER TAXES AND REDUCED PAY AS MEANS OF BOOSTING PENSIONS

“How much would you support or oppose each of the following activities in order to receive a bigger pension?”

Base: All EU adults in five countries and U.S. adults

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
<i>1. Paying higher taxes</i>						
SUPPORT (NET)	27	24	16	27	11	25
Strongly support	2	2	1	2	1	3
Support	25	22	15	25	11	22
OPPOSE (NET)	73	76	84	73	89	75
Oppose	42	38	43	36	41	42
Strongly oppose	30	38	41	37	47	32
<i>2. Accepting a lower pay</i>						
SUPPORT (NET)	17	10	12	8	18	22
Strongly support	2	*	1	1	1	2
Support	15	9	12	7	17	20
OPPOSE (NET)	83	90	88	92	82	78
Oppose	50	45	47	38	48	46
Strongly oppose	34	45	40	53	34	32

Note: Percentages may not add up to 100% due to rounding

TABLE 5
CONCERN ABOUT RETIREMENT AND INCOME

“Thinking about your retirement and the robustness of your income throughout this period, would you say that compared to 12 months ago you are now...?”

Base: All EU adults in five countries and U.S. adults

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
MORE CONCERNED (NET)	47	50	49	50	38	59
Much more concerned	18	20	15	22	15	25
More concerned	29	29	34	28	23	34
Concerned about the same	46	49	45	47	54	35
LESS CONCERNED (NET)	7	2	6	3	8	7
Less concerned	5	1	4	2	6	5
Much less concerned	3	*	2	1	2	2

Note: Percentages may not add up to 100% due to rounding

Methodology

This **FT/Harris Poll** was conducted online by Harris Interactive among a total of 6,332 adults aged 16-64 within France (1,077), Germany (1,007), Great Britain (1,126), Spain (1,030) and the United States (1,052), and adults aged 18-64 in Italy (1,040) between 29 April and 6 May 2009. Figures for age, sex, education, region and Internet usage were weighted where necessary to bring them into line with their actual proportions in the population. Propensity score weighting was used to adjust for respondents' propensity to be online.

All sample surveys and polls, whether or not they use probability sampling, are subject to multiple sources of error which are most often not possible to quantify or estimate, including sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments. Therefore, Harris Interactive avoids the words “margin of error” as they are misleading. All that can be calculated are different possible sampling errors with different probabilities for pure, unweighted, random samples with 100% response rates. These are only theoretical because no published polls come close to this ideal.

Respondents for this survey were selected from among those who have agreed to participate in Harris Interactive surveys. The data have been weighted to reflect the composition of the adult populations of the respective countries. Because the sample is based on those who agreed to participate in the Harris Interactive panel, no estimates of theoretical sampling error can be calculated.

These statements conform to the principles of disclosure of the National Council on Public Polls and of the British Polling Council.

***The Harris Poll*[®] #53, May 27, 2009**

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Harris Interactive Inc. 05/09