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## NEWS RELEASE

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## American Families Highly Value Professional Help With Retirement Planning

*Allianz Study Finds Positive Opinion of Financial Professionals, Even Among Those Who Have Never Used One*

**MINNEAPOLIS – Aug. 10, 2015** – The majority of Americans believe they have a better chance for success in retirement planning with the help of a financial professional, according to the [Allianz LoveFamilyMoney Study](#)\* of 4,500 Americans from varying family types including both [traditional families\\*\\*](#) and [modern families](#), comprised of same-sex, multi-generational and single parent households, among others. More than nine out of 10 (92%) respondents who indicated they have used a financial professional in the past said they believe the relationship is helping them achieve their financial goals, and 86% note that financial professionals can relieve the pressure of trying to plan for their family's financial future by themselves.

Perhaps more telling, 79% of respondents who say they have *never* used a financial professional still believe these professionals are useful in helping to achieve financial goals and a full 70% agree they can relieve pressure of planning alone. In addition, while nearly three quarters (74%) of those who have used a financial professional believe their services are worth the expense, more than four in 10 (43%) who have never gotten professional assistance agree they merit the cost.

“It's clear from our study that financial professionals play a significant role in helping Americans with the difficult task of planning for retirement,” said Katie Libbe, vice president of Consumer Insights for Allianz Life. “Consumers need access to professional assistance, both for motivation and to help break down barriers to understanding how they can achieve their long-term goals.”

### Motivation Prompts Action

Half of the respondents who indicated they have worked with a financial professional in the past said that the relationship motivated them to achieve a comfortable retirement. More importantly, a majority of this group said that working with a financial professional prompted them to take a number of positive

actions including putting money into savings (77%), investing money (68%) and setting long-term financial goals (56%). As a result, only 3% of these respondents said that they “don’t yet know how I will fund my retirement” and the majority (60%) said “I know what steps I need to take to ensure that I have a comfortable retirement.”

In contrast, 12% of those who said they have never worked with a financial professional are unsure how they will fund their retirement, and only 39% say they know the steps they must take to ensure a comfortable retirement. In addition, although they typically have fewer financial assets, more of those who have never worked with a financial professional express concern about their financial future, including worrying about running out of money in retirement (78% versus 71% of those who have worked with a financial professional) and believing they can’t possibly save enough money now for a comfortable retirement (56% versus 39% of those who have worked with a financial professional).

“Nearly one in five Americans who have never worked with a financial professional say they don’t expect to retire versus only 11% of those that have benefited from professional guidance,” noted Libbe. “Education provided by financial professionals about retirement planning can make a significant impact and give people more confidence that they can actually achieve retirement and do so on their own terms.”

The Allianz **LoveFamilyMoney** Study was designed to seek insights into the unique financial needs of today’s families. The modern family types identified include same-sex couples, single parent households, those with adult children returning home (boomerang families), multi-generational families, blended families and families with older parents and young children. Survey participants were between 35 and 65 years old with household incomes of at least \$50,000.

Financial professionals interested in learning more about the Allianz **LoveFamilyMoney** Study can visit [www.LoveFamilyMoney.com](http://www.LoveFamilyMoney.com).

### **About Allianz**

Allianz has been providing financial services through its affiliates in the United States since 1896. We offer world-class expertise across a wide range of financial services, from active asset management to innovative solutions to help grow and protect income in retirement. As a leading global financial services

company with more than 147,000 employees in 70 countries, we're proud to make a difference in the lives of our more than 85 million clients worldwide each day. To learn more about Allianz, visit us online at [www.AllianzUSA.com](http://www.AllianzUSA.com).

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\*The Allianz **LoveFamilyMoney** Study was conducted by [The Futures Company](#) via an online panel in January, 2014 with more than 4,500 panel respondents ages 35-65 with a household income of \$50K+ and was commissioned by Allianz.

\*\*Traditional families are defined as families where the spouse is married to someone of the opposite sex with at least one child under 21 living in the household; No stepchildren, no adult child who returned home, and no one else besides spouse/children living in the household.