

# Oath Institute for Money & Meaning

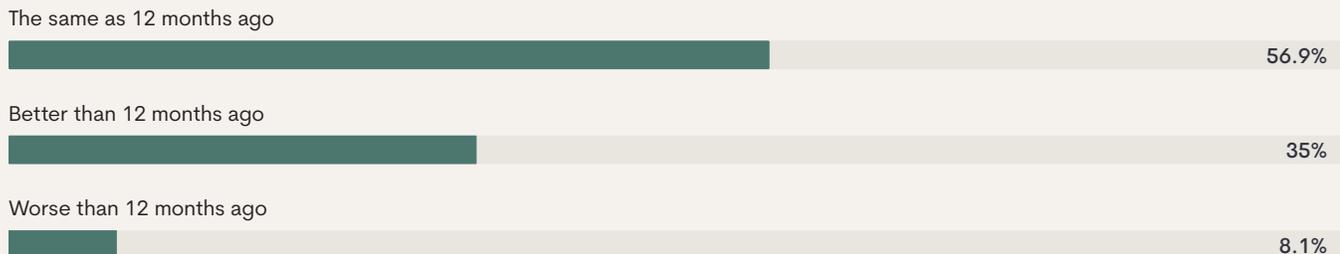
## Highlights

- Retirement age investors are doing well but reveal different views of successful retirement.
- Most retirement age investors (89%) indicate they are "happier today" (20%) or "about the same" (69%) as 12 months ago.
- Most participants do not define themselves as "wealthy".
- Gender differences arise with women more likely to report being in a worse financial situation, and less likely to view themselves as "wealthy".
- Online survey conducted in September 2025 includes 891 participants aged 55-70 with a typical net worth of \$500,000.

## Oath Insights

- The happiest participants in our study emphasize the need to balance money, health, family and personal interests as a path to a more fulfilling retirement.
- The wealth management industry has done a good job traditionally helping investors save, but findings suggest the industry could do much more to help investors achieve a fulfilling retirement.

### Is your financial situation today...



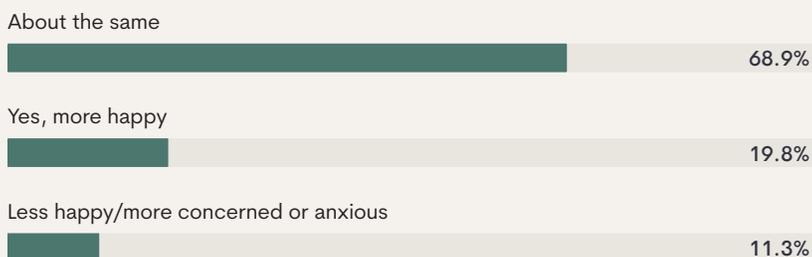
## The State of Retirement Age Investors

While the majority of participants in the survey reported to be in the same or better financial situation compared with 12 months ago, most (55%) indicated how they are feeling today is not related to their financial situation with only about one third (32%) attributing their happiness to it. Just 13% said it was directly related to their financial situation, and only 8% indicated they are in a worse financial situation today.

Most retirement investors surveyed (64%) do not consider themselves "wealthy." Wealth was predominantly defined by slightly more than half (53%) as "able to achieve fulfillment/happiness holistically by properly balancing work, money, family life, and interests."

Smaller percentages defined wealth as: able to enjoy an above average lifestyle such as a nicer than average house, car, vacations, clothes, etc. (19%); able to live a luxurious lifestyle by taking extravagant vacations, owning a second home, having a housekeeper, private chef, etc. (16%); able to leave a legacy whether it be for family, community, church, etc. (13%).

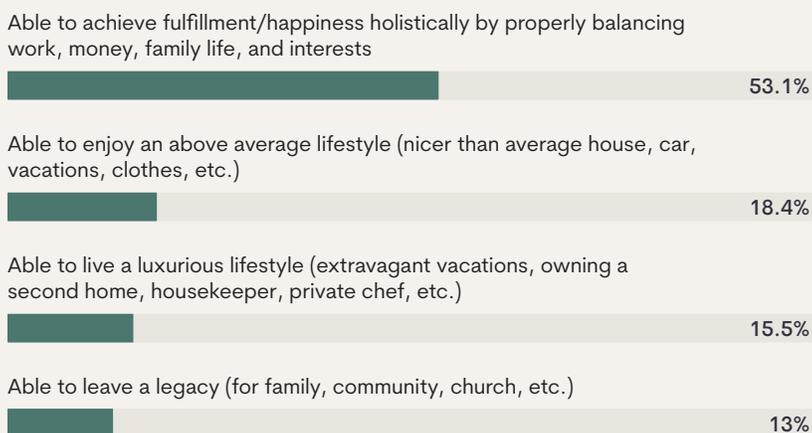
### Are you happier today compared to 12 months ago?



### Do you consider yourself wealthy?



### How would you define 'wealthy'?

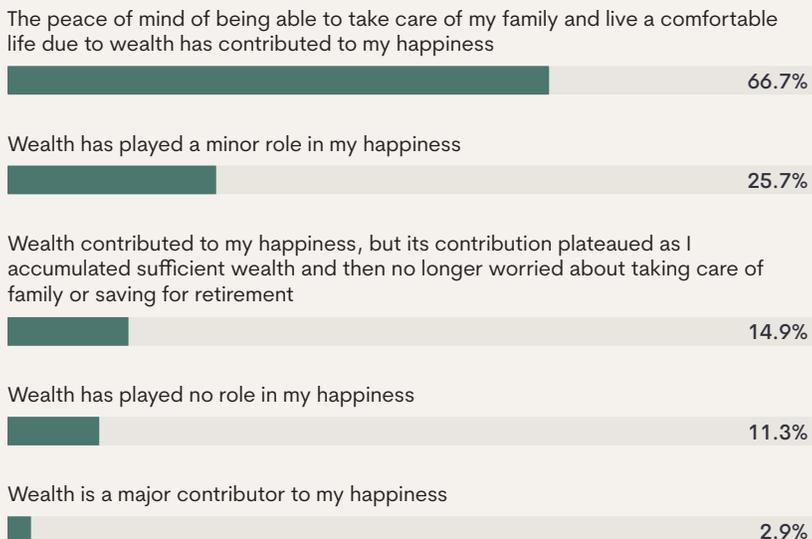


## Drivers of Happiness and Well-Being in Retirement

Oath’s findings suggest that retirement is not just about saving for a magic number. Most participants emphasize the need to balance work, money, family and personal interests. The majority (65%) say money can buy happiness but only to remove the worry of affording basic needs (housing, living expenses, modest surplus). About one third (32%) say “having more money will not make me happier,” and only 2% said “money is essential to my happiness.

Interestingly, doubling participants’ net worth would not have a significant impact on most: 38% indicated it wouldn’t change their retirement plan or lifestyle; 27% would leave a greater legacy to family; whereas only 6% indicated they would live a more luxurious lifestyle.

### How has accumulating assets contributed to your happiness?



### If your net worth suddenly doubled, how would this affect your retirement plans?



While saving enough money to feel secure is paramount, health, social connections and activities were seen as important to well-being in retirement. When asked one thing retirees would change about how they prepared, "taking better care of my health" closely followed "save more money."

## If you are retired already, what is one thing you would change about how you prepared?



## Men and Women Indicated Different Financial Situations, Drivers of Happiness

While more women than men report being in the same financial situation as 12 months ago, more women reported being in a worse financial situation and fewer in a better one.

Women were also less likely to define themselves as wealthy than men were (33% vs 40%). Women tended to emphasize family, social connections, volunteering and health as primary contributors to fulfillment and happiness. Many women described wealth as either playing "no role" or a "minor role" in their happiness, emphasizing instead the peace of mind in caring for family and covering basic needs. In contrast, men were somewhat more likely to endorse statements like "the peace of mind of being able to take care of my family and live a comfortable life due to wealth has contributed to my happiness."

## Is your financial situation today... (By Gender)

