



# Generational insight

Workers of all ages share many financial concerns and goals, but what matters most to respondents changed slightly depending on their stage of life. For example, while our survey showed that saving for retirement is a top priority for everyone, it's lower on the list for Gen Z. That's to be expected as they're just starting out. Use the profiles on the following pages to see how each generation is feeling so you can meet them where they are today.





Top five financial priorities across generations

	Gen Z	Millennials	Gen X	Baby boomers
1	Day-to-day expenses and bills 70%	Saving for retirement 70%	Saving for retirement 73%	Saving for retirement 69%
2	Saving for emergencies 68%	Saving for emergencies 66%	Saving for emergencies 54%	Day-to-day expenses and bills 47%
3	Saving for retirement 66%	Day-to-day expenses and bills 63%	Day-to-day expenses and bills 54%	Saving for emergencies 40%
4	Saving for a house 63%	Becoming debt free 54%	Becoming debt free 49%	Becoming debt free 40%
5	Becoming debt free 58%	Managing debt 45%	Pay off mortgage before retirement 40%	Managing debt 30%





## Gen Z (ages 18–28)

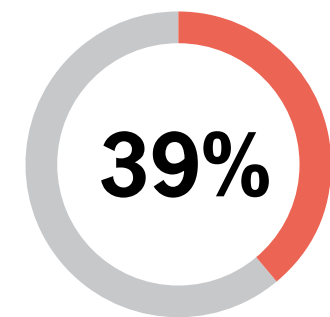
The youngest members of the workforce are feeling the financial pressures of adulthood. They're focused on making ends meet and worry their long-term goals may be out of reach. As one Gen Z'er put it, **"I have a great job and another one on the side, which allows me to cover housing, food, and transportation; however, anything beyond those essentials requires careful consideration due to the cost of maintaining them. I want to build savings, own a home, and travel, but right now, these aspirations feel like distant luxuries."**



► Gen Z

## Investment profile

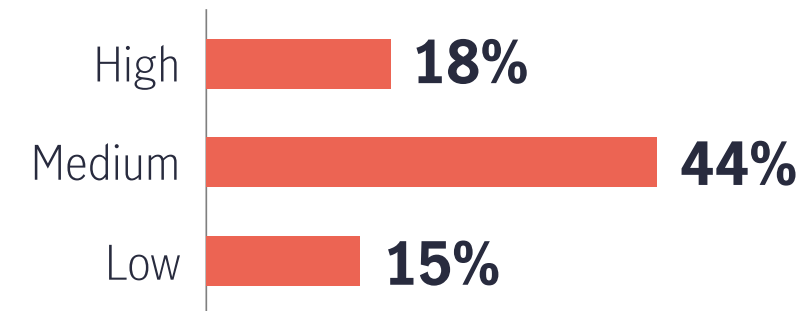
Knowledgeable about investing



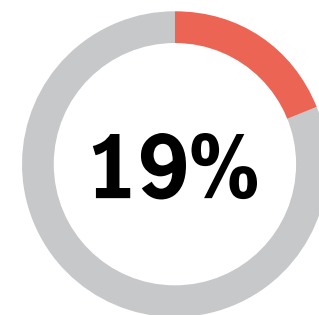
Top three investment interests

- 1 Stocks
- 2 Mutual funds
- 3 Bonds

Risk tolerance for retirement plan investments



Interested in cryptocurrency for retirement accounts

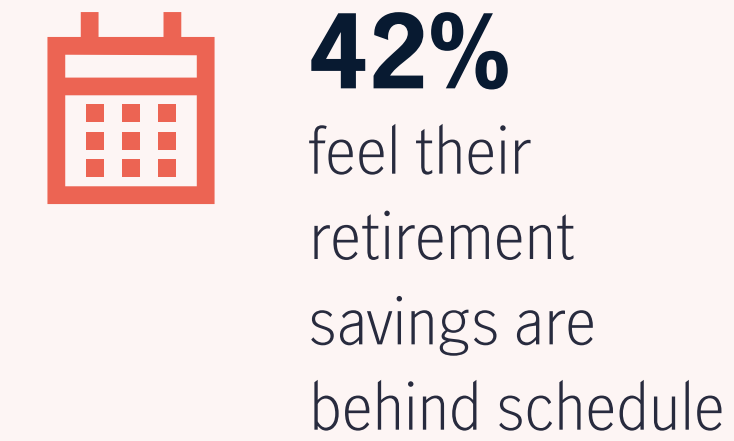


## Financial journey

Retirement age



Retirement readiness



Financial resilience







## Millennials (ages 29–43)

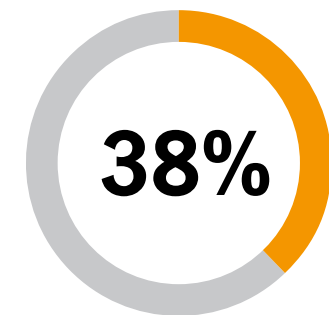
Millennials are the largest group in the workforce today,<sup>3</sup> so employers may want to focus on their concerns, goals, and fears. Less than half rate their money situation highly, and despite more working years, they're further behind on their retirement savings than Gen Z. **“Frankly, I'm concerned about my longevity and whether or not I can ever save enough to cover retirement in the traditional sense. Deciding when to retire is something I'll have to tackle, but 65 seems young nowadays to retire,”** said one millennial.



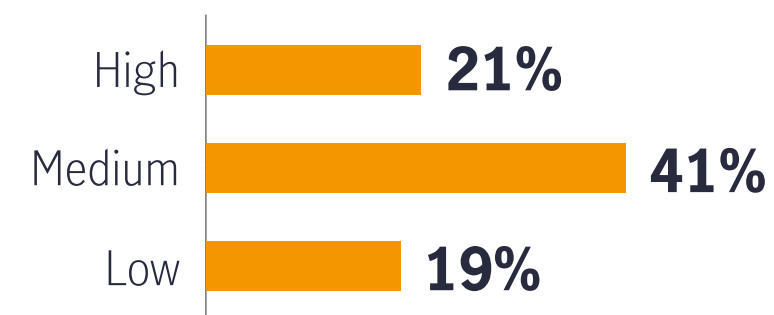
► Millennials

## Investment profile

Knowledgeable about investing



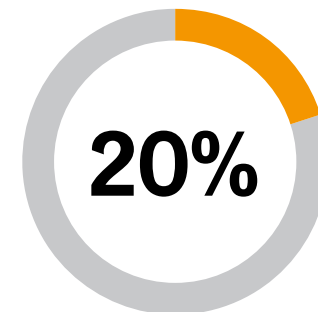
Risk tolerance for retirement plan investments



Top three investment interests

- 1 Stocks
- 2 Mutual funds
- 3 Exchange-traded funds

Interested in cryptocurrency for retirement accounts



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## Financial journey

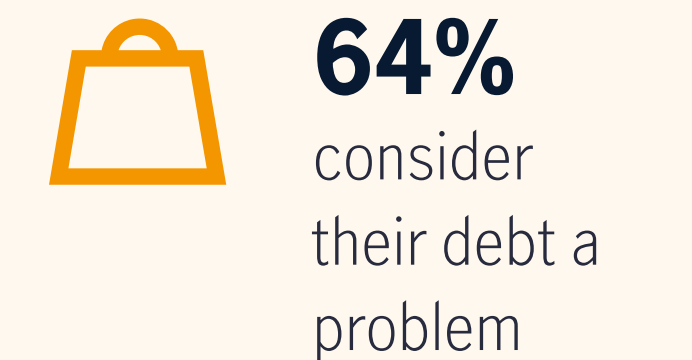
Retirement age



Retirement readiness



Financial resilience



For illustrative purposes only.



A woman with curly brown hair, wearing a pink long-sleeved shirt and blue jeans, is standing in a kitchen. She is holding a spoon and stirring a blue mug. There is a red mug next to it. In the background, there is a microwave and a green ceramic jar on a shelf.

## Gen X (ages 44–57)

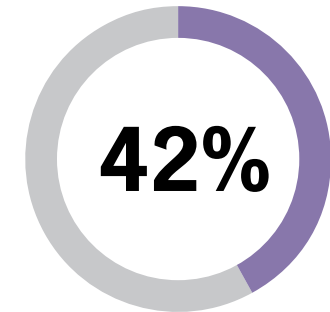
Gen X is known as the sandwich generation, tasked with caring for both their children and elderly parents. Our data reinforces this status, with Gen X workers reporting the highest rate of dual care. As one Gen Xer expressed, **“I’m most concerned about my children not being able to live on their own.”** This situation may be contributing to their low level of retirement savings—48% have put away less than \$50,000. And time may be running out faster than they think. The oldest of this group is 57, a year past the average retirement age for early retirees in our survey.



► Gen X

## Investment profile

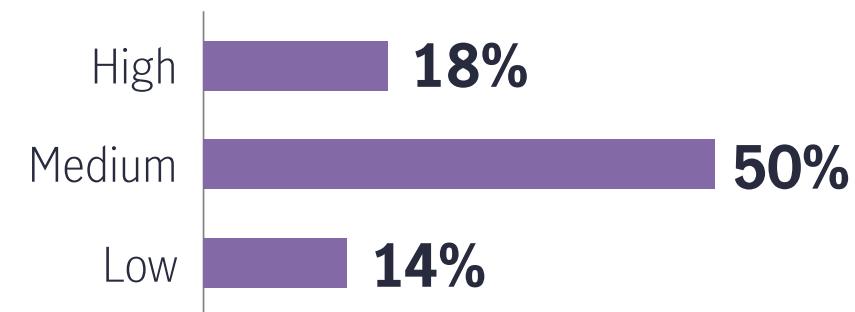
Knowledgeable about investing



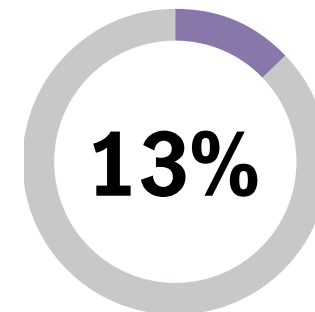
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Risk tolerance for retirement plan investments

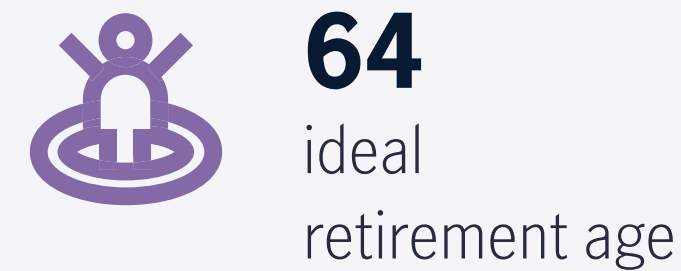


Interested in cryptocurrency for retirement accounts



## Financial journey

Retirement age



Retirement readiness



Financial resilience







## Baby boomers (ages 58+)

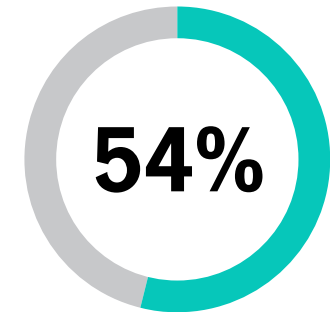
Baby boomers are likely thinking of retirement, if not actively planning for their next chapter. Just like last year, the majority are feeling good about their financial situation, and they're the most optimistic of all generations. These workers are highly engaged with their money, which may be driving their positive outlook. Over half (56%) have opened six or more of our emails in the past year, filled with financial and retirement planning tips. They may also be driven by a desire to avoid becoming a burden. As one baby boomer put it, **"I worry that I may live too long and run out of money. Don't want to be a burden on my family."**



► Baby boomers

## Investment profile

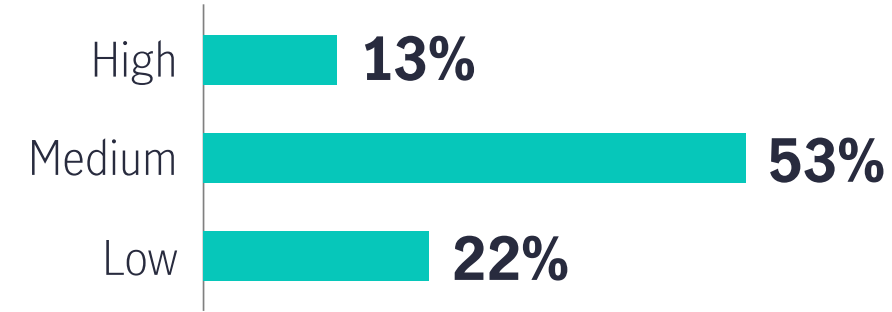
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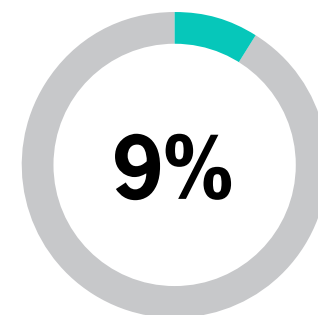
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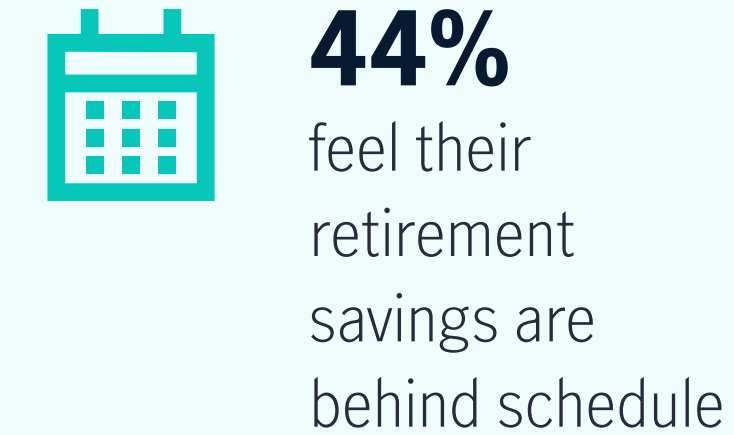


## Financial journey

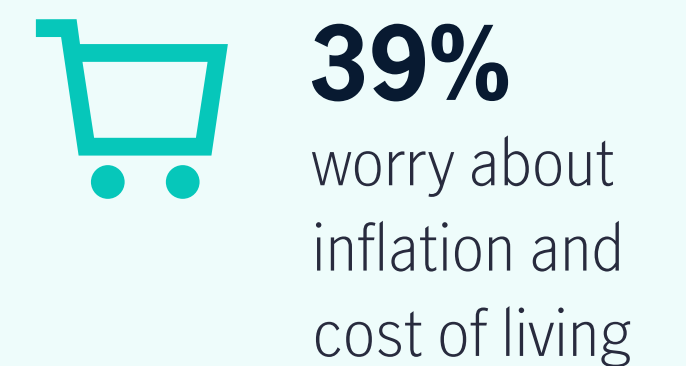
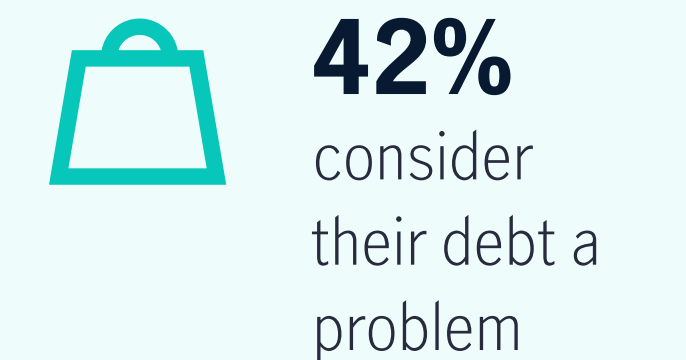
Retirement age



Retirement readiness



Financial resilience







There is no guarantee that any investment strategy will achieve its objectives.

Manulife John Hancock Retirement’s 11th annual Financial resilience and longevity survey, Manulife John Hancock Retirement, Edelman Public Relations Worldwide Canada Inc. (Edelman), June 2025. This is a commissioned study with the respected research firm Edelman Public Relations Worldwide Canada (Edelman). This information is general in nature and is not intended to constitute legal or investment advice. Edelman and Manulife John Hancock Retirement are not affiliated, and neither is responsible for the liabilities of the other. This report presents the results of research conducted by Edelman on behalf of Manulife John Hancock Retirement. The objectives of this study were to (1) quantify the financial situation and level of financial stress of Manulife John Hancock plan participants and American retirees; (2) determine the key triggers of financial stress; (3) understand the extent to which actions, including actual financial behavior and planning activity, ameliorate stress; (4) assess longevity and retirement preparation and readiness; and (5) investigate custom insight around how retirees are faring in retirement. This was an online survey comprising of two participant samples: Manulife John Hancock Retirement plan participants and American retirees. The Manulife John Hancock Retirement plan participant sample comprised 2,534 Manulife John Hancock Retirement plan participants. The survey for this sample was conducted from 5/9/25 through 6/2/25 with an average survey length of approximately 19 minutes per respondent. Respondents were located from a list of eligible plan participants provided by Manulife John Hancock Retirement. The American retiree sample comprised 512 retired Americans, sourced through Angus Reid’s research panel. The survey for this sample was conducted from 5/9/25 through 6/2/25, with an average survey length of approximately 19 minutes per respondent. All statistical testing is done at 0.95 significance levels. Percentages in the tables and charts may not total 100 due to rounding and/or missing categories.

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