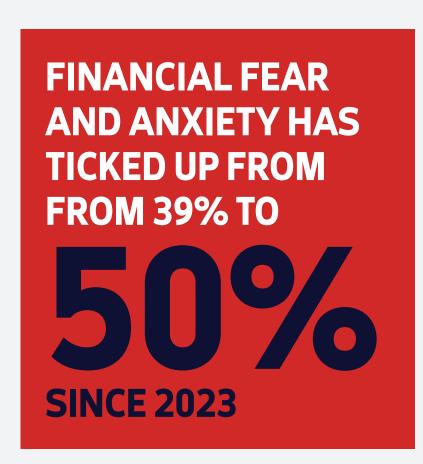


ADP GENERATION X AND MILLENNIAL INVESTOR STUDY

Financial well-being is declining for mid-to-late career workers, according to an ADP study of Gen X and Millennial workers. They're less positive about their financial outlook and, despite efforts to spend less, their debt is rising.





More employees have a negative outlook about their personal finances as debt and concerns about the economy are rising.

WHAT'S PREVENTING WORKERS FROM SAVING?



62% Daily living expenses

46% Housing costs

31% Credit card debt

OF CREDIT CARD SPENDING IS FOR NON-NECESSITIES

71%

have under \$100,000 saved in a workplace plan and no other savings

1 in 4

don't have a retirement savings goal

45%

don't know how to create a basic financial plan



MOST REDUCE SPENDING TO SAVE MORE

60% scaled back spending over the past 12 months and 87% would make further cuts in the next year to save more.



RETIREMENT PLANNING AND SAVING

Everyday living expenses make saving for other financial goals unreachable—including retirement. Better financial and retirement planning skills could help put financial well-being within reach.

EMPLOYERS CAN SUPPORT WORKERS' FINANCIAL SECURITY

Retirement plan features, services, and financial wellness programs can help remove obstacles and simplify retirement planning.

- Promote available financial wellness resources that teach financial resilience and support fiscal literacy, emergency savings, debt relief and other goals.
- Work with a retirement plan provider that leverages data and insights to uncomplicate retirement planning, drive engagement and help everyone make more informed decisions.
- Check with your plan provider about adopting plan options that give participants more flexibility to access their plan savings, including loans, emergency savings accounts and student loan matching contribution features.
- Communicate how tax deferred saving reduces current income taxes and potential tax savings through the Savers Tax Credit.



TAKING ACTION

To learn more about ADP's flexible retirement plan solutions that adapt and scale with your business, visit us at adp.com/retirement

ADP RETIREMENT SERVICES 71 Hanover Road, Florham Park, NJ 07932

The research for this white paper was commissioned by ADP Retirement Services. Data was collected from an online survey of 1,000 workers between the ages of 35 and 62. Retirement Insights, LLC developed and conducted the study, which was completed June 2025.

ADP, Inc. and its affiliates do not offer investment, tax or legal advice to individuals. Nothing contained in this communication is intended to be, nor should be construed as, particularized advice or a recommendation or suggestion that you take or not take a particular action. Only in the case of certain products, a broker-dealer firm that has executed a marketing agreement with ADP, Inc., may offer and sell ADP retirement products or speak to retirement plan features and/or investment options available in such ADP retirement.

ADP, the ADP logo and Always Designing for People are trademarks of ADP, Inc. All other trademarks and service marks are the property of their respective owners.

©2025 ADP, Inc. All Rights Reserved. 99-7672-PS-0825 M-794513-2025-08-25 FOR PLAN SPONSOR AND FINANCIAL PROFESSIONAL USE ONLY — NOT FOR DISTRIBUTION TO THE PUBLIC.

