

JULY 2026

Retirement Times

Research: Advisory Support Boosts Retirement Confidence, Lowers Stress

Resources that support informed financial decision-making can help workers navigate the complexity of retirement planning with more confidence and less anxiety. The 2026 EBRI/Greenwald Retirement Confidence Survey provides cause for optimism but also indicates there is opportunity to do more to help savers. Among responding employees, 61% of employees say they're confident they'll have enough money for retirement, but approximately 40% also say they have no idea where to go for financial advice.

Wherever a participant stands in their confidence level or planning journey, sponsors and advisors can play key roles in ensuring they know where to find the tools and guidance they seek.

The Value of Trusted Advice

Research consistently shows that providing participants with access to trustworthy guidance can help them become more confident investors, make more informed decisions, and reduce their money-related stress and anxiety.

According to a study in the Journal of Financial Therapy, financial knowledge and self-efficacy (people's belief in their ability to successfully manage money-related decisions) are closely linked to better outcomes. The findings also suggest support and guidance from a known and reliable source can make financial decisions feel more manageable.

Participants want the help. A Charles Schwab survey finds 61% of workers say they want professional-quality financial guidance, and nearly 40% say they're likely to seek that advice through their plan.

More Confidence, Higher Savings

Workers who receive professional financial guidance not only tend to feel more confident about retirement, they're also likely to save more. According to EBRI data, 83% of workers with advisory access feel confident about their retirement readiness, compared to just 53% of those without access.

Advised participants are also more likely to maximize their plan contributions (66% versus 40%) and save a larger percentage of their income (15% on average versus 10% among non-advised savers). Notably, the largest gains in confidence are seen among younger workers and those with lower account balances, groups that may benefit substantially from additional guidance and support.

An Opportunity for Employers

As workers seek greater clarity and guidance across their entire financial picture, plan sponsors and their advisors can help individuals boost their confidence by helping them understand and take advantage of available tools and resources.

Sources:

<https://newprairiepress.org/cgi/viewcontent.cgi?article=1279&context=jft>

<https://greenwaldresearch.com/wp-content/uploads/2026/04/2026-rcs-release-report.pdf>

<https://pressroom.aboutschwab.com/press-releases/press-release/2024/Schwab-401k-Study-Confidence-Among-Workers-Improves-as-Inflation-and-Market-Volatility-Concerns-Softens/default.aspx>

<https://accelerate retirement.com/advisor-support-is-key-to-driving-confidence-and-outcomes-among-younger-participants/>

<https://www.prnewswire.com/news-releases/pontera-401k-survey-advisors-significantly-boost-the-financial-knowledge-and-confidence-of-americas-retirement-savers-302290992.html>

Women's Savings in Focus



Recent research paints an encouraging picture of women's financial engagement: most women are actively saving, feel confident about their finances, and prioritize long-term financial security. The data also reveal some opportunities around confidence, strategies, and obstacles that education, guidance, and employer-sponsored benefits can help close.

For plan sponsors and advisors, it may be worth considering these findings and how plan resources can be deployed to women (and all participants).

Insights into Confidence and Guidance Preferences

According to a Vanguard survey, 70% of women respondents say they feel confident about their savings.

In terms of where they turn to boost their financial knowledge and confidence – and what motivates them to act – Vanguard found women are more likely to reconsider their savings approach when guidance comes from a trusted source (cited by 35% of respondents) or certified financial professional (29%), or when it is paired with additional, broader financial education (30%). This suggests support from credible, trustworthy sources can play a meaningful role in helping women build and act on their financial confidence.

Working Toward Financial Security, but Facing Challenges Along the Way

Nearly half of women surveyed by Vanguard cite financial security as their primary motivation for saving. Transamerica also reports nearly eight in 10 women are pursuing that goal by saving for retirement through an employer plan or on their own.

Yet challenges remain in building their complete financial safety net. The most common self-reported financial regrets among women include:

- Spending on nonessential items (27%)

- Delaying savings toward important goals (18%)
- Prioritizing financial support for friends or family over their own savings (14%)

These findings highlight the competing priorities many women are navigating as they work toward long-term financial security.

How Plan Sponsors and Advisors Can Help

Sponsors and advisors are well positioned to help women build financial confidence and align their savings behaviors with their long-term goals. Effective strategies can include:

- Providing access to financial education resources from established, verifiable sources. Women want to know the guidance they're getting is reliable. Be clear about where educational information comes from, so they can easily assess and weigh it for themselves.
- Promoting plan features and benefits (e.g., employer match, auto-escalation, and the "set it and forget it" convenience of target date funds) in a way that shows how they can support goals for financial security, a motivating savings factor for more than half of women.
- Tailoring communications and financial wellness programming to reflect the specific goals and priorities women bring to retirement planning. For example, make clear connections between plan features and benefits and how they may help women avoid or manage the types of financial regrets outlined above.

Sources:

<https://www.prnewswire.com/news-releases/vanguard-survey-women-face-a-cash-crossroad-between-confidence-and-reality-302763132.html>

<https://www.aboutschwab.com/mss/story/why-dont-women-identify-as-investors>

https://content.schwab.com/web/retail/public/about-schwab/charles-schwab-women-investors-survey-2025_findings.pdf

<https://www.transamericainstitute.org/research/publications/details/25-facts-highlight-womens-risky-road-to-retirement>

The Boomer Delay: When Employees Don't Retire "On Schedule"

For many employers, "retirement planning" brings to mind compliance obligations and decisions about plan designs and investment lineups. But retirement readiness also has increasingly direct consequences for workforce management, succession planning, and business operations. One demographic trend makes this an especially important moment for plan sponsors to pay attention.



The Boomer Delay

The Baby Boomer generation spans roughly 76 million Americans born between 1946 and 1964. The youngest Boomers turn 62 in 2026, and all will reach traditional retirement age by 2031. In theory, this represents one of the largest generational workforce transitions in U.S. history. Many Boomers, however, are not leaving their workplaces on a “traditional retirement age” schedule.

According to the latest Employee Financial Behavior Report from Your Money Line, 59% of Baby Boomers are delaying retirement due to financial stress, not because they want to keep working, but because they feel they have to. Key reasons include perceptions about:

- Insufficient retirement savings
- Rising healthcare costs and uncertainty about coverage in retirement
- Lingering debt, including mortgages and credit obligations
- Financial support responsibilities for adult children
- General anxiety about outliving their savings

When senior employees feel they cannot afford to leave, it can create operational friction for employers. Older workers, while often highly skilled and valuable, typically carry higher compensation and benefit costs. Plus, delayed retirements can slow promotion pipelines, create succession planning uncertainty, and make it harder to open and offer entry- and mid-level positions.

How Employers Can Meet and Manage the Moment

Employers do not have to be passive observers of this trend. They can lean on existing plan tools and benefits to help support Boomers and get them more comfortable and prepared for retirement. Consider:

- Ensuring older employees are aware of the expanded catch-up contributions available to them, which can help them boost their savings rates as they near retirement.
- Directing workers to calculators and other modeling tools available to them through the plan. The better people can assess their retirement readiness, the more confident they can be in setting their timeline.
- Helping savers understand how their balances will translate into income at retirement. Many employees, including Boomers, lack a clear picture of how their savings can become a reliable income stream and how to map out a decades-long budgeting and drawdown plan.

Source:

<https://www.yourmoneyline.com/blog/why-baby-boomers-are-delaying-retirement--and-what-it-means-for-employers>

PARTICIPANT CORNER



Beyond Financial IQ: Confidence Matters

If you listen to financial podcasts, watch TikTok budgeting videos, or read investing tips from online “gurus” and still feel stressed about everyday money decisions, you’re not alone.

Understanding basic financial concepts is important, but knowledge alone (especially if you get too much information at once) may not help calm money worries. According to a recent study, financial knowledge tends to help more if you’re already confident about making money-related decisions.

But how do you get that financial confidence? It may be easier than you think. Building a series of small wins can establish positive habits and help you feel better about the progress you make over time.

Start Small and Build from There

Trying to improve every aspect of your finances all at once can backfire, making you feel overwhelmed or like you’re losing control. Instead, consider starting with small, practical actions that are achievable and sustainable. For example:

- Not saving yet through your workplace retirement plan? Start contributing today.
- Already contributing, but not taking full advantage of the company match? Boost your savings to maximize what you get from this “free money” benefit.
- Looking for an easy way to increase your plan savings over time? Many plans offer an “auto-escalation” feature that lets you increase your savings rate by a set percentage each year. It takes just a few minutes to choose a recurring date and increase amount, and it means one fewer thing to remember.

Over time, small financial accomplishments and consistent habits can add up and help you feel more comfortable and confident in managing your larger financial aspirations.

Progress Over Perfection

Financial confidence doesn’t come from “having all the answers” or a track record of perfect financial decisions. If you’re anxious about your finances, remember that making steady progress can be more powerful than aiming for perfection. Building on your small wins can give you the confidence you need to work toward your larger goals and handle any challenges you experience along the way.

Sources:

<https://newprairiepress.org/cgi/viewcontent.cgi?article=1279&context=jft><https://corporate.vanguard.com/content/corporatesite/us/en/corp/who-we-are/pressroom/press-release-advice-pays-in-peace-of-mind-and-time-vanguard-survey-reveals-hidden-value-of-financial-advice-07072025/html>

All investing involves risk, including the possible loss of principal. There is no assurance that any investment strategy will be successful. This material is provided for general and educational purposes only. It is not intended to provide legal, tax, fiduciary, or investment advice. If you are seeking legal, tax, or fiduciary advice, consult an appropriate professional.

**Ryan Coole, CRPS®**

Qualified Plan Director / Partner
Wheeler Retirement Plans
Wheeler Associates

☎ (218) 336-8524 | Fax: (218) 722-0945

✉ RCooler@wheeler.com

🌐 <https://Wheeler.com/>

📍 324 West Superior Street Suite 1000 Duluth, MN 55802

📍 4140 Thielman Lane Suite 304 | St. Cloud, MN 56301

Wheeler Retirement Plans LLC is a Securities and Exchange Commission Registered Investment Advisor. Information presented is for educational purposes only and does not intend to make an offer or solicitation for the sale or purchase of any securities, and past performance is not indicative of future results. Investments involve risk and are not guaranteed. Be sure to first consult with a qualified financial adviser and/or tax professional before implementing any strategy discussed here.



©2026 Retirement Plan Advisory Group, LLC ("RPAG"). All rights reserved. RPAG® and the RPAG logo are the registered service marks of RPAG. You cannot use either service mark without RPAG's express written permission. Other service marks and trademarks are the property of their respective owners. You cannot use any such mark without the express written permission of its owner.



ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

June 26, 2026

[REDACTED]

Reference: **FX2026-0625-0140/E**

Org Id: 39543

1. Retirement Times & Participant Corner - July 2026

Rule: FIN 2210

8 Pages

Total Fee: \$600

Dear [REDACTED],

This material generally appears consistent with applicable standards. However, we note the following:

We have reviewed this communication with the understanding that the final version of the communication will contain the member's name and relationship between the firm and any other entity listed in accordance with FINRA Rules 2210(d)(3)(A) and 2210(d)(3)(B). If our understanding is inaccurate, please notify the Department immediately as additional comments are necessary.

We offer no opinion on the role and function of fiduciaries, the Employee Retirement Income Security Act of 1974 (ERISA), nor the U.S. Department of Labor (DOL).

Reviewed by,

William W. Brill
Principal Analyst



This year's Advertising Regulation Conference will be held October 15-16 in Washington, D.C. For more information and to register, please visit our website at: <https://www.finra.org/events-training/conferences-events/2026-finra-advertising-regulation-conference>

Please be advised that the Advertising Regulation Electronic Filing (AREF) application has been modernized as part of FINRA Forward. The updated platform is now live. Resources to assist your firm, including a navigation guide and video walkthrough, are available on [FINRA.org](https://www.finra.org). We encourage your team to review these materials to support your use of the updated system.

Please send any communications related to filing reviews to this Department through the Advertising Regulation Electronic Filing (AREF) system or by facsimile or hard copy mail service. We request that you do not send documents or other communications via email.

NOTE: *We assume that your filed communication doesn't omit or misstate any fact, nor does it offer an opinion without reasonable basis. While you may say that the communication was "reviewed by FINRA" or "FINRA reviewed," you may not say that we approved it.*