

# TIAA-CREF institute

## 2005 Retirement Confidence Survey of College and University Faculty Male Faculty

### Overall confidence in retirement income prospects

Very confident	46%
Somewhat confident	44
Not confident	9

### General characteristics

97% have begun saving for retirement.  
66% have done a retirement savings needs calculation.  
27% consider their level of debt to be a problem.

### Expected largest source of retirement income

Defined benefit plan at work	38%
Defined contribution plan at work	34
Other personal savings and investments	14

### Percentage of pre-retirement income think is needed for a comfortable retirement

Less than 50 percent	6%
50 percent to 70 percent	28
70 percent to 85 percent	48
85 percent or more	13
Don't know	5

### Sources considered most helpful for retirement saving and investment decisions

Financial professional	35%
Spouse	17
Print material from plan at work	13

### Expected retirement age

Under 65	19%
65	26
66-69	21
70 and older	28
Never	3
Don't know	3

### Likelihood to use phased retirement option if available

Very likely	47%
Somewhat likely	30
Not likely	21

**73% anticipate working for pay in retirement.**

### Expectations for employer-provided health insurance in retirement

Yes, employer paid	25%
Yes, employee paid	10
Yes, both pay	21
Yes, uncertain who will pay	3
No	34