
The Battle of the Sexes, Retirement Planning Division

By Editor Test *Wed, Jul 6, 2011*

The latest Fidelity poll of older married couples suggests that their pillow talk rarely includes retirement matters.

They're a not uncommon American couple in their late 50s. He pictures retirement in a rustic Colorado cabin, within casting distance of a trout stream. She envisions retirement in a low-maintenance condo in New Jersey, within walking distance of her grandchildren.

That's part of the scenario conjured up by the 2011 Fidelity Investments Couples Retirement Study, which polled 648 married couples, ages 46 to 75 last May. It found that one in three couples "either don't agree or don't know where they plan to live in retirement." The survey also found that:

- Less than one half of couples (41%) report making investment decisions for retirement jointly, emphasizing several areas in need of improvement.
- Only 17% of couples are completely confident that either spouse is prepared to assume responsibility of their joint retirement finances, if necessary.
- 33% of couples either don't agree, or don't know where they plan to live in retirement.
- 62% of couples approaching retirement don't agree on their expected retirement ages.
- 73% of couples disagree on whether or not they have completed a detailed retirement income plan.
- Nearly half (47%) of couples approaching retirement don't agree on whether they will continue to work in retirement.
- Just 35% of wives say they are confident in their ability to assume responsibility for household finances if required to do so (vs. 72% of husbands).
- While 37% of husbands indicate that they are the primary retirement financial decision maker for the household, just 8% of women say the same.
- Fewer wives (15%) than men (40%) consider themselves the "primary contact" for their investment professional.
- Wives demonstrate less familiarity with aspects of retirement income-related topics than husbands. One example: 32% of wives say they do not know how much money they expect their income sources to generate monthly in retirement compared to just 15% of husbands.
- Wives demonstrate lower risk tolerance and invest less aggressively than husbands. One in five (21%) wives are most interested in preserving wealth at the expense of lower returns vs. 16% of husbands.
- Only 5% of wives describe themselves as investors (vs. 20% of husbands), rather characterizing themselves as a spender or saver.