Retirement Withdrawals Survey

November 2019

TD Ameritrade

Methodology

This survey was conducted online within the United States by The Harris Poll on behalf of TD Ameritrade from August 8-14, 2019, among 1,015 U.S. adults aged 23 and older with at least $10,000 in investable assets.

This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated.

The survey includes: Millennials (ages 23-38), Gen X (ages 39-54), as well as Boomers (ages 55-73).
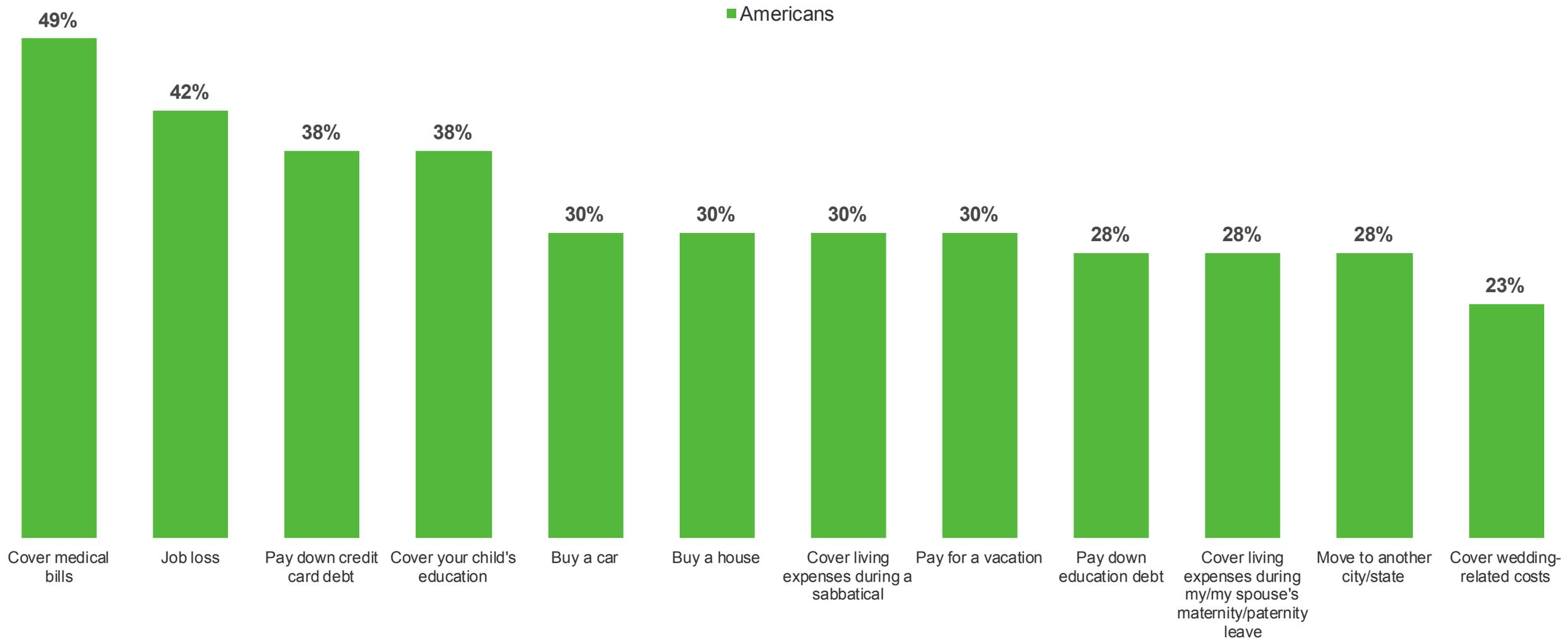
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Americans would most likely withdraw from their retirement savings to cover medical bills
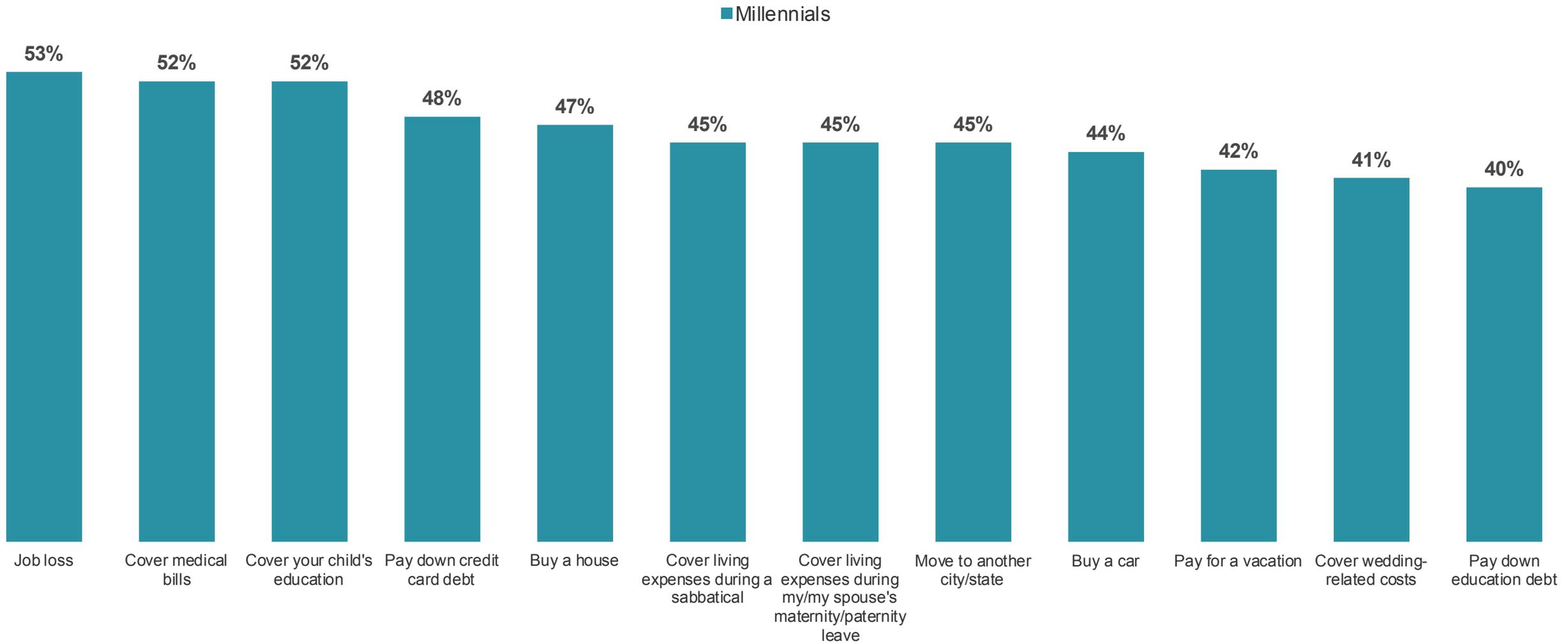
In which of the following scenarios would you likely withdraw from your retirement savings, such as 401(k)?

■ Americans

Scenario	%
Cover medical bills	49%
Job loss	42%
Pay down credit card debt	38%
Cover your child's education	38%
Buy a car	30%
Buy a house	30%
Cover living expenses during a sabbatical	30%
Pay for a vacation	30%
Pay down education debt	28%
Cover living expenses during my/my spouse's maternity/paternity leave	28%
Move to another city/state	28%
Cover wedding-related costs	23%

Source: The Harris Poll on behalf of TD Ameritrade; n=1,015

Gen X would most likely withdraw from their retirement savings to cover medical bills, while 45% would do it to cover their child's education
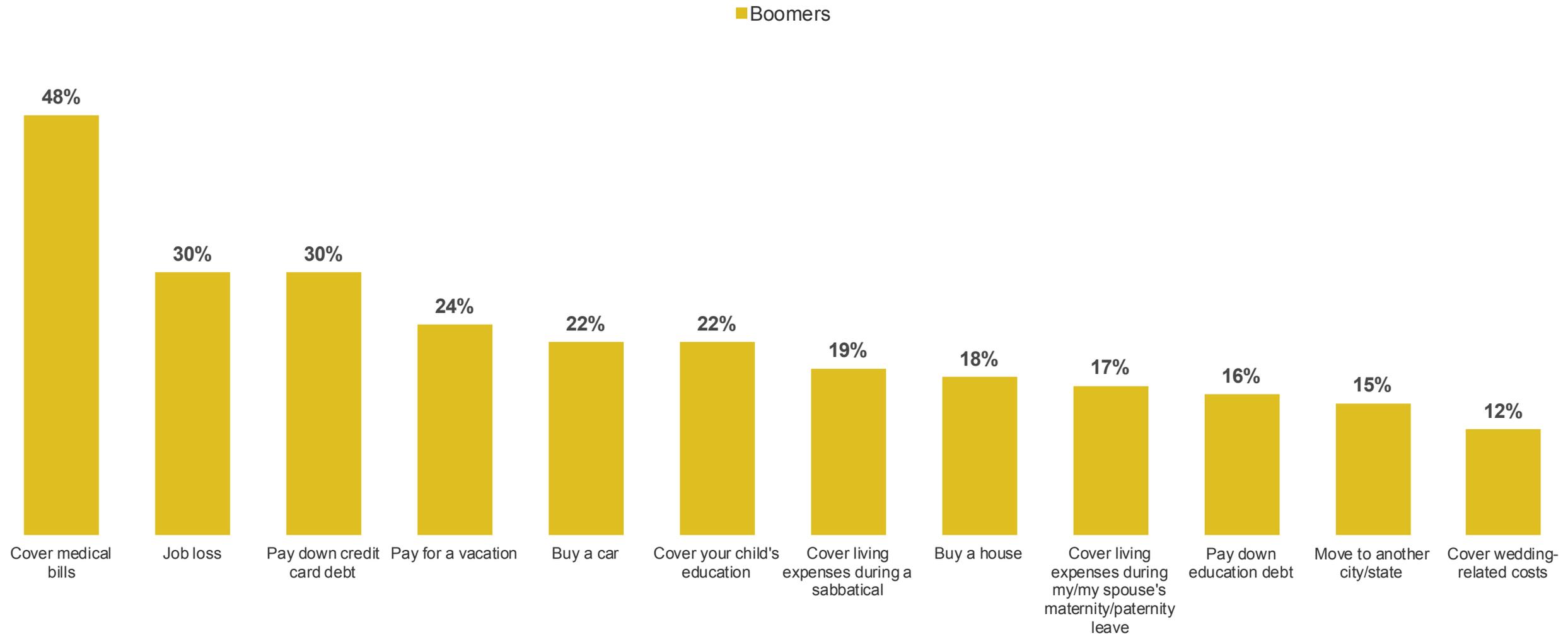
In which of the following scenarios would you likely withdraw from your retirement savings, such as 401(k)?

■ Gen X

Scenario	Percentage
Cover medical bills	49%
Job loss	46%
Cover your child's education	45%
Pay down credit card debt	36%
Buy a house	30%
Pay down education debt	30%
Cover living expenses during a sabbatical	30%
Move to another city/state	28%
Buy a car	26%
Pay for a vacation	26%
Cover living expenses during my/my spouse's maternity/paternity leave	24%
Cover wedding-related costs	20%
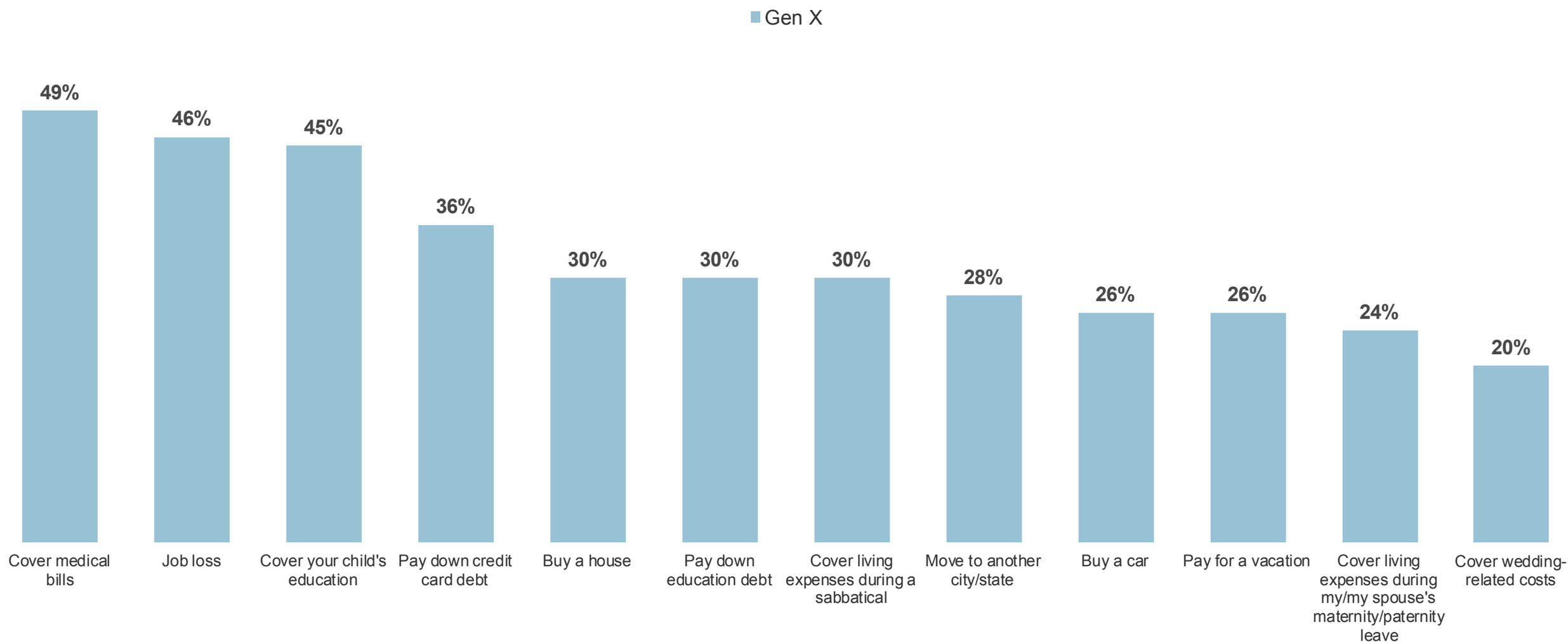
Source: The Harris Poll on behalf of TD Ameritrade; n=329

Boomers would most likely withdraw from their retirement savings to cover medical bills, while 30% would do it to cover their credit card debt

In which of the following scenarios would you likely withdraw from your retirement savings, such as 401(k)?

■ Boomers

Bar chart values:
- Cover medical bills: 48%
- Job loss: 30%
- Pay down credit card debt: 30%
- Pay for a vacation: 24%
- Buy a car: 22%
- Cover your child's education: 22%
- Cover living expenses during a sabbatical: 19%
- Buy a house: 18%
- Cover living expenses during my/my spouse's maternity/paternity leave: 17%
- Pay down education debt: 16%
- Move to another city/state: 15%
- Cover wedding-related costs: 12%