



**MID AMERICAN GROUP**

*"The Leading Edge"®*

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**Dear Clients and Friends,**

The MetLife American Dream Study quantifies the growing financial concerns of Americans of all ages and income levels. There is a growing recognition that many of the programs and services that have been underpinning the finances of American families are changing.

But, the study also found that the American dream is still alive. Respondents believe that they can work hard and achieve their dreams.

Employers play an important - and growing - role in helping employees realize their dreams. Employers who are able to most effectively do so will be rewarded with loyal and productive employees.

*Sincerely yours,  
Jim Lill, President*

## **Americans' Financial Cares**

A recent study by MetLife finds that Americans are growing increasingly concerned about their finances – especially the ability of government to help them during retirement. The study of 1500 Americans of every age and income category reflected concerns that achieving the American dream may be more elusive than ever.

Almost two-thirds of those surveyed believe that nobody is looking out for their financial future. The Baby Boom generation was the most concerned with almost three-quarters sharing this view.

The Baby Boom generation may feel the most angst because it is during their working years that many changes have occurred. Job changes have become more frequent; pensions have been redefined from defined benefits to defined contributions and Medicare and Social Security programs are expected to be short of funds.

In fact, the survey found that almost three-quarters (73%) of those asked do not believe

they can count on government-sponsored benefits such as Social Security and Medicare. Again, this concern was highest among Baby Boomers (79%). Seventy-four percent of Generation X members (those born between 1965 and 1976) also shared this view.

One of the responses to these financial concerns is increased worker mobility. More than one-half of all those surveyed believed that they need to change jobs to maintain an income to meet basic needs.

There are lessons for employers in these responses. Easing financial concerns can decrease employee turnover and increase productivity. Employers should trumpet the employee benefits that are geared to ease financial burdens. Employers may also wish to provide additional employee-paid benefits that will ease financial concerns.

***Ask us about free COBRA, FSA and FMLA administration!***

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