

Merrill Edge Report Spring 2017 – Video Transcript

Millennials are exploring uncharted territory as the first generation to plan for financial freedom instead of retirement.

Even if it means working for the rest of their lives, young adults are willing to do whatever it takes to achieve this milestone.

Hi, I'm Aron Levine, head of Merrill Edge

In the latest Merrill Edge Report, we looked at how millennials are redefining retirement and how Americans of all generations are saving and investing for their future.

This spring, we learned millennials are looking long-term to achieve the amount of savings needed to live their desired lifestyle.....which drastically differs from older generations who are saving to leave the workforce.

The Report also found a permanent change in how younger generations will define life milestones....and what it means to be an adult.

Millennials are significantly more likely than older generations to cite personal milestones, such as working their dream job and traveling the world, as their top priorities in life.

In addition, younger generations are far less likely to prioritize traditional milestones of being married and being a parent.

The Spring Merrill Edge Report also found that every generation views their elders as superior savers. Yet, millennials say they are saving more than all other generations..., by putting more than 20 percent of their annual income toward savings goals.

In comparison, many Americans say they are saving less than 10 percent of their salary, and some admit that they are not saving at all.

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This savings gap may be the reason why many Americans do not feel confident they could achieve their financial goals if faced with life's "what if" scenarios. Such as getting divorced, having children or outliving their significant other.

So, what can Americans do to feel more confident in their financial futures and to prepare for life's "what ifs?"

To help ensure success, it's increasingly important to take a hands-on, goals-based approach to long-term finances and prioritize saving in the short-term.

To start, visualize your financial goals - whether it's a planning a vacation, saving for retirement, paying for a wedding or starting a family. The more clearly defined your goals are, the easier it may be to stick to an investing and savings strategy because you know where this money will go.

If you're not sure where to start or how to outline your goals, consider meeting with an advisor or learning more at merrilledge.com. This can help you pursue your financial goals no matter how many of life's "what ifs" you are faced with.

You can learn more about the future of investing and saving for financial freedom by checking out our infographic and Spring 2017 Merrill Edge Report at [Merrill Edge \[dot\] com \[slash\] report](http://MerrillEdge.com/report).

Thank you for watching.