



A Majority of American Workers Say They're Behind on Retirement Savings

About half of workers say it is unlikely that they will be able to save enough to comfortably retire

NEW YORK - September 24, 2025 - Nearly 3 in 5 Americans in the workforce (i.e. those working full or part-time, or temporarily unemployed) say they are behind where they should be with their retirement savings (58%), including 37% who say they are significantly behind, according to a new Bankrate survey. Additionally, about half of American workers (47%) say it is unlikely they will be able to save enough to retire comfortably.

For more information: <https://www.bankrate.com/retirement/retirement-savings-report/>

Older workers are more likely to feel behind on retirement savings than younger workers. Among those who think they are behind include 69% of Gen X workers (ages 45-60), 59% of baby boomer workers (ages 61-79), 57% of millennial workers (ages 29-44) and 46% of Gen Z workers (ages 18-28).

“The greatest opportunity to succeed with retirement savings is to begin as early as possible, such as for members of Gen Z and millennials,” said Bankrate Senior Economic Analyst Mark Hamrick. “By harnessing the power of compounding returns on investments, the combination of being on track, or even getting ahead of the game, will deliver dividends, figuratively and literally.”

Only 22% of workers say they are on track with their retirement savings, while 13% say they are ahead of where they should be. Across generations, 28% of Gen Z workers say they are on track, followed by 24% of baby boomers, 21% of millennials, and 17% of Gen X workers.

Furthermore, higher income does not always translate to sufficient savings. Two-thirds (67%) of those making under \$50k annually say they are behind with retirement savings, and almost half (49%) of those making \$100k or more annually also say they feel they are behind where they should be.

As to how much workers are contributing to their retirement savings now compared to a year ago, most workers are contributing more or about the same amount. Gen Z workers were most likely to not be contributing to their retirement savings this year or last year compared to their counterparts.

Retirement savings contributions now compared to a year ago	Workers overall	Gen Z Workers (ages 18-28)	Millennial Workers (ages 29-44)	Gen X Workers (ages 45-60)	Baby Boomer Workers (ages 61-79)
Contributing more	24%	22%	28%	23%	19%
Contributing about the same	36%	33%	35%	36%	45%
Contributing less	17%	13%	19%	17%	15%
Did not contribute to their retirement savings last year and are not contributing now	23%	32%	18%	23%	21%

When asked how much they would need to retire and live comfortably, 51% of workers say they need half a million dollars or more, while 34% think they will need more than \$1 million. Notably, more than a quarter of workers (28%) say they don't know how much they will need to retire, with Gen Z workers most likely to feel this way (33%), followed by baby boomers (30%), millennials (25%), and Gen X workers (27%).

Among workers with a retirement goal in mind, half (50%) say they believe it is likely they will be able to save that amount, while 47% say it is unlikely, and 3% say they don't know. Gen Z workers are the most optimistic about their ability to save the amount they need to retire comfortably, with 55% saying it's likely, followed by baby boomers (53%), Millennials (52%) and Gen X workers (42%).

“Working savers in the middle of their careers, or later, must make it a priority to prioritize their [retirement contributions](#) over discretionary spending, given that the window is narrowing to benefit from compounding through investing,” added Hamrick. “Living like there’s no tomorrow can be akin to a self-fulfilling prophecy, financially speaking.”

Methodology:

This survey has been conducted using an online interview administered to members of the YouGov Plc panel of individuals who have agreed to take part in surveys. All figures, unless otherwise stated, are from YouGov Plc. The total sample size was 2,543 U.S. adults, of whom 1,294 are working full-time, part-time or are temporarily unemployed. Fieldwork was undertaken between August 13-15, 2025. The survey was carried out online and meets rigorous quality standards. It gathered a non-probability-based sample and employed demographic quotas and weights to better align the survey sample with the broader U.S. population.

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