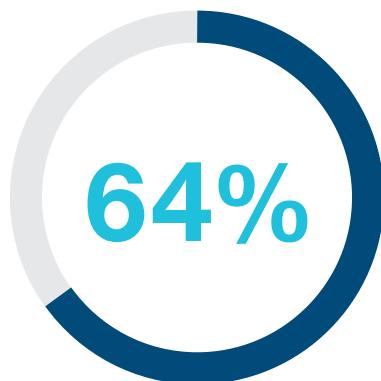




DEMAND FOR FINANCIAL ADVICE INCREASES AMONG PARTICIPANTS

HOW TO SEIZE THE OPPORTUNITY

Every year, we survey our retirement plan participants through our Retirement Savings and Spending Survey. This year, we discovered participants are expressing an even stronger demand for financial advice.



of respondents said they'd turn to their retirement plan recordkeeper for financial advice—even for non-retirement questions



said that they'd turn to a human financial advisor.

!

Those numbers suggest a major opportunity for you.

WHAT WE LEARNED CAN HELP YOU

While the need for advice has increased, 60% of respondents say they're not receiving financial advice of any kind, with 43% citing cost as the reason.

Why don't respondents use advisors?

Fees too high, too expensive	43%	Lack of trust in advisors (financial advisors/planners/counselors)	26%
Don't need help; can do it on my own	30%	Haven't thought about it	23%
Too little money to manage	30%	Don't know whom to ask	20%

You can address these misperceptions and reach the participants who aren't seeking advice. Better still, they're open to the idea—our research revealed several reasons why they would talk with an advisor.

Top factors why participants choose an advisor

Your advisor charges competitive fees	86%
You are able to call your own advisor instead of being directed to others in your advisor's firm	81%
You can communicate online with your advisor	78%
Your advisor is referred by someone you trust	77%
You are able to have face-to-face interaction with your advisor	76%

These findings reveal a major growth opportunity. Knowing why participants wouldn't choose an advisor—or why they would—can help you develop new, effective tactics to reach prospects or current clients. To read more about the Retirement Savings and Spending Survey, please visit troweprice.com/advicerevisited.

TAKE ACTION NOW

Contact your local T. Rowe Price representative today. We have the tools, the data and the resources to help you seize these opportunities.

Call 800-831-1370