

Edward Jones®

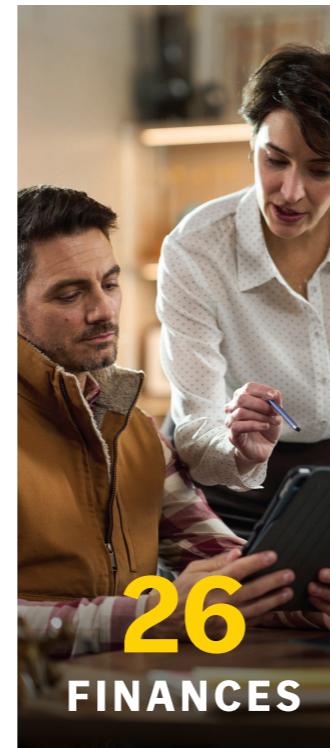
# LIFE PILLARS™

A RESOURCE FOR FINDING YOUR RICH™



# WELCOME

## THE LIFE PILLARS™



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GROWING OUR  
IMPACT

## To our clients, colleagues, and communities:

What does it mean to live a “rich” life? There are as many different answers to that question as there are individuals, and yet, research through Edward Jones has uncovered common themes tied to living a fulfilled life. In this report, we explore these four fundamental aspects: **Health, Family, Purpose and Finances**, with the goal of helping you define “rich” in a way that resonates with your own ideals, values and goals.

This report builds upon research Edward Jones conducted with Age Wave and The Harris Poll from 2019 to 2023, where we sought to understand more deeply the retirement-related hopes, dreams and fears of our clients, their families and our communities. We have expanded our view beyond retirement and have included insights from our 2023 study with Next360 and Morning Consult to better understand the wants, needs and wishes of adults ages 18–34, aka GenNext.

Along the way, you will read how people across generations approach key issues and questions relating to the Life Pillars, as well as suggestions for strengthening each area in your own life. We are happy to share these results with you, and we hope you enjoy reading the report and sharing it with family, friends and colleagues. We invite you to use this report to explore your own definition of what it means to live a “rich” life.



**David Chubak**  
Principal, Head of  
Wealth Management  
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**Lisa Peel**  
Principal, Wealth Management  
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Financial Planning



# WHAT DOES IT MEAN TO BE ‘RICH’

**THE WORD “WEALTH” DERIVES FROM THE MIDDLE ENGLISH TERM FOR “OVERALL WELL-BEING.”**

It's an important reminder for us all that a rich life is not simply about financial assets. The task of defining one's ideal life takes vision. It is the foundation of a successful financial strategy. In fact, the International Board of Standards for Certified Financial Planners has noted that, “Perhaps the most distinctive skill a financial planner [needs] is that of helping clients articulate their life goals so that together ... [they] can begin to determine, first of all, whether these goals are achievable through financial resources, and then how.”<sup>1</sup>

The purpose of this report is to provide key insights to help you think through your own hopes, needs, priorities and concerns within each pillar, so you can envision, define and plan for your ideal life. It also includes tips, recommendations and resources to help you engage with your family, as well as your financial advisor, as you progress through your journey.

**HEALTH**

**AMILY**

**PURPOSE**

**FINANCES**

## Finding your rich through the Life Pillars™

Let's take a closer look at **Health**, **Family**, **Purpose** and **Finances** to help you determine how solid each of your pillars is today, what your priorities are within each pillar, and changes you can make to help achieve your vision of a rich life.



**“** The purpose of the Life Pillars™ framework is to offer a guide by which to explore one's goals holistically, ensuring that no major aspect of life is left out.”

Brad McRae II, Principal, Edward Jones

# HEALTH



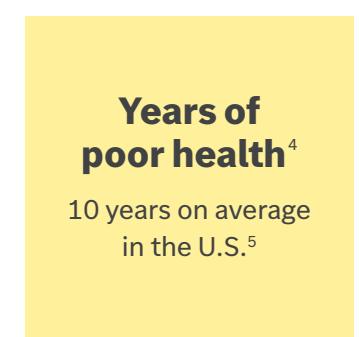
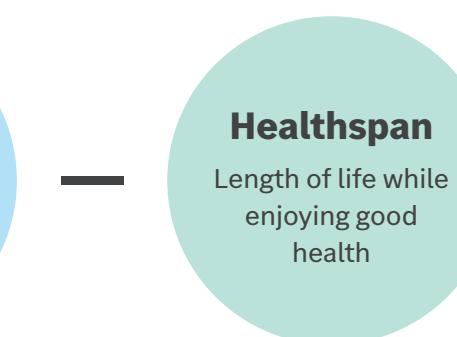
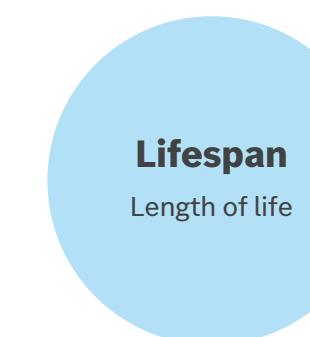
# HEALTH

## Health, the truest form of wealth

Good health enables — and poor health constrains — all you want to do, feel and accomplish in life. Health influences all facets of life, from where you live to your chosen occupation, and from how you spend your leisure time to your ability to pursue activities that give you a sense of purpose.

As you think about how health fits into your definition of a rich life, you should consider the estimated lifespan and healthspan for your generation. Life expectancy has risen dramatically, and medical breakthroughs on the horizon may well extend it even further. By one estimate, more than half of American children born today will live to celebrate their 100th birthdays!<sup>2</sup> So, those in good health can anticipate lengthy retirements.

However, good health is far from a guarantee — most retirees will face health challenges at some point. Eighty-percent of Americans age 65+ have at least one chronic condition, with hypertension being the most common.<sup>3</sup>



If Americans are living an average of 10 years in poor health, it means that as you age and become an older adult, you can anticipate needing medical care and personal assistance. Without effective planning, that has the potential not only to lower your personal well-being but to create a burden for family members and a financial drain – a possibility weighing on many Americans' minds.

**THE MAJORITY OF US STILL WANT TO LIVE A LONG LIFE, AS LONG AS WE CAN STAY **HEALTHY, ENGAGED AND PURPOSEFUL.****

 **Top 3 reasons for wanting to live to 100:**

<b>35%</b>	<b>23%</b>	<b>35%</b>
------------	------------	------------

More time with family and friends

Continuing to enjoy life

Curiosity about the future

 **Top 3 reasons for not wanting to live to 100:**

<b>32%</b>	<b>29%</b>	<b>20%</b>
------------	------------	------------

The possibility of suffering with terrible health

Being a burden on their family

Serious cognitive loss like Alzheimer's disease

Source: Longevity and the New Journey of Retirement

While you cannot control everything about your health, you can be proactive in thinking about your health-related priorities and where you can take action to improve your health.

#### **Understanding the aspects of health important to you**

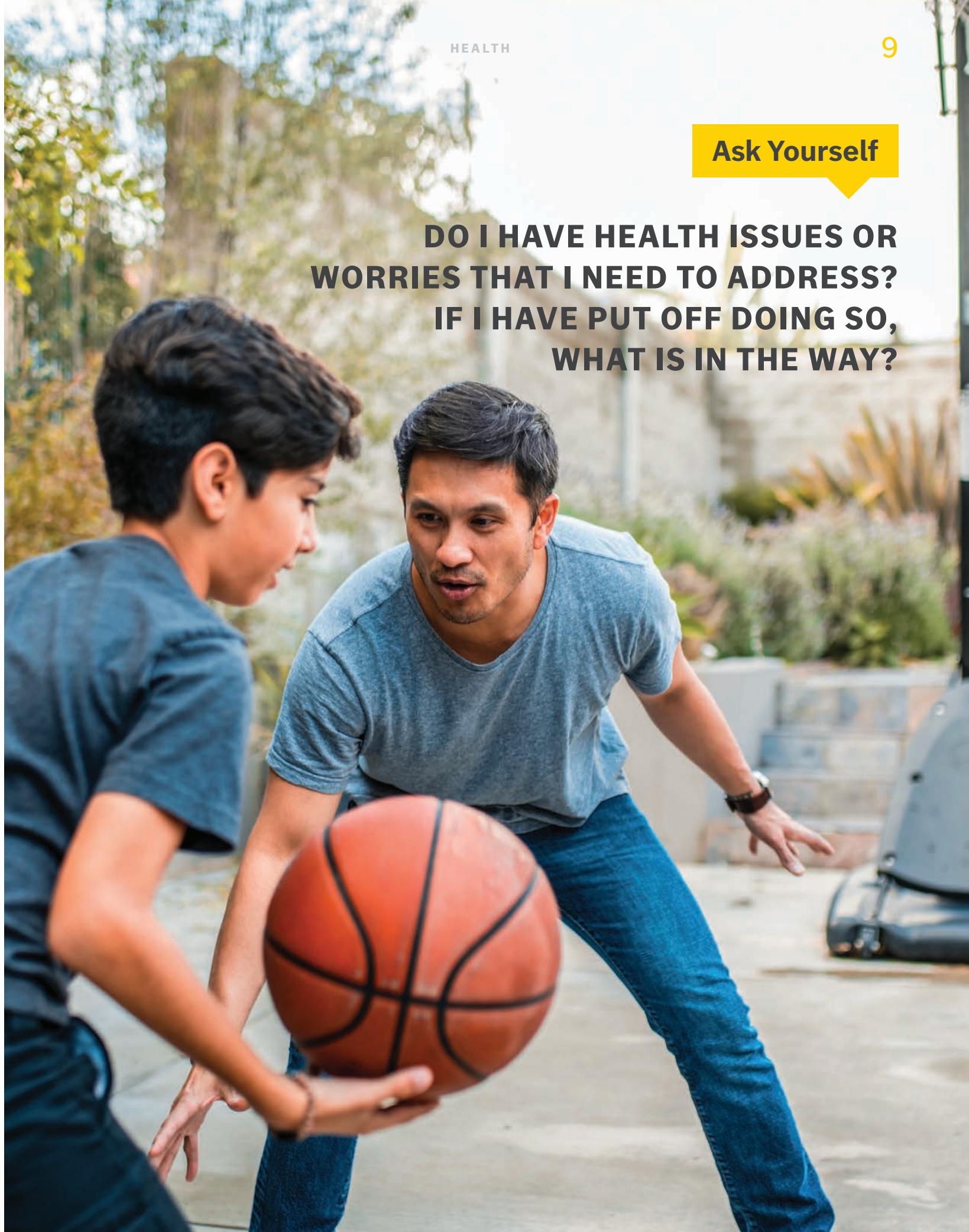
There are many different aspects of health and wellness that contribute to your overall well-being – and different generations experience and prioritize them differently.

Physical health naturally declines with age, but our research shows that mental health – psychological and emotional – actually rises. (See Appendix, Fig. 1)

The decline in mental health has been particularly pronounced for younger Americans since the beginning of the COVID-19 pandemic – which is notable, as this age group places a high priority on that aspect of their health. (Appendix Fig. 2, Fig. 3)

**Ask Yourself**

**DO I HAVE HEALTH ISSUES OR WORRIES THAT I NEED TO ADDRESS? IF I HAVE PUT OFF DOING SO, WHAT IS IN THE WAY?**

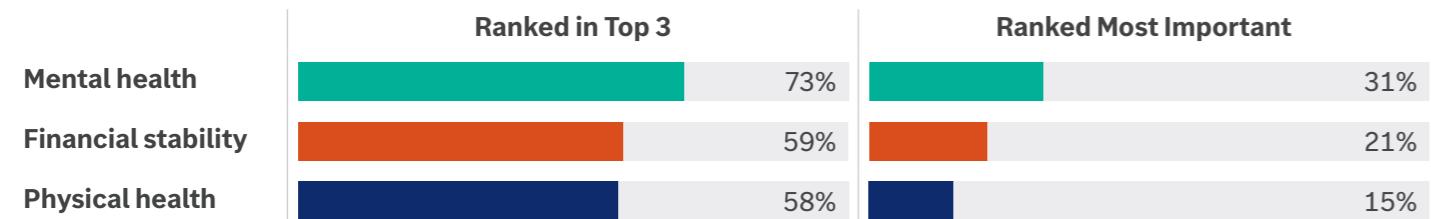


Once you have a feel for your health priorities and needs, you can identify the course corrections that will help you address them. Americans who pursue course corrections related to different aspects of their health – physical, mental, spiritual and cognitive – often report seeing a positive impact as a result. (Fig. 4)

Figure 3

#### Most important contributors to sense of wellness

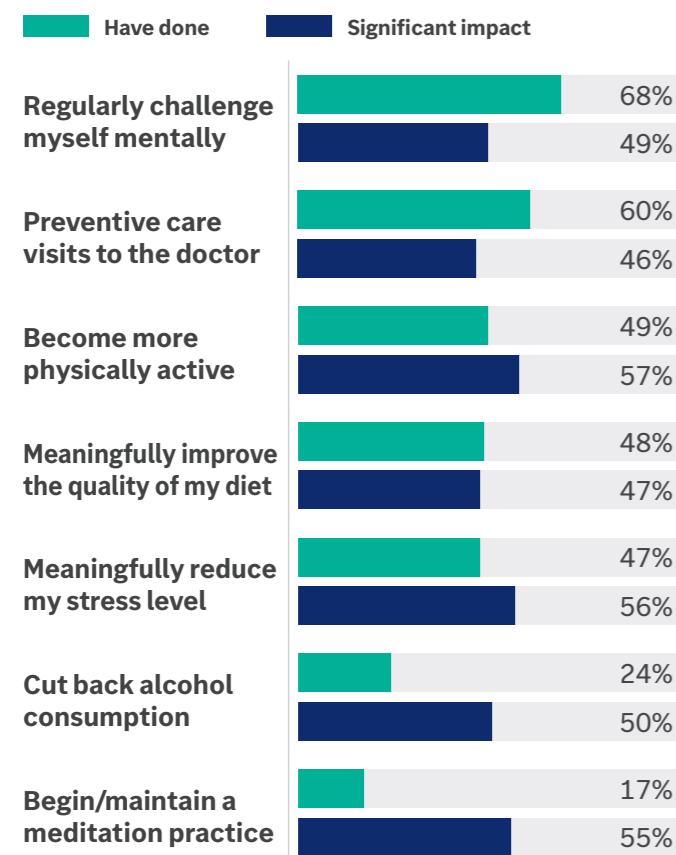
(GenNext, ages 18 to 34)



Source: NEXT360 Edward Jones Narrative Deliverable, Sept. 14, 2023

Figure 4

#### Common and impactful course corrections – Health



Source: Edward Jones/Age Wave, Resilient Choices

Base (Have done): U.S. retirees; Base (Significant impact): U.S. retirees who have done each action, percent reporting significant improvement

#### Ask Yourself

## WHAT ARE THE HEALTH CONCERNS OR ISSUES – MINE OR A FAMILY MEMBER’S – THAT I SHOULD CONSIDER WHEN PLANNING FOR MY FINANCIAL FUTURE?

Cognitive health is of particular interest as we age. Alzheimer’s and other dementias are the most commonly feared condition in later life – more than cancer, heart attack, stroke or contagious diseases like influenza and COVID-19.

These fears are not unwarranted, as there is currently no cure for Alzheimer’s, though we continue to hope for new science and innovative medical breakthroughs. In the meantime, as you and your family members age, you can be proactive in discussing health and planning for long-term care.

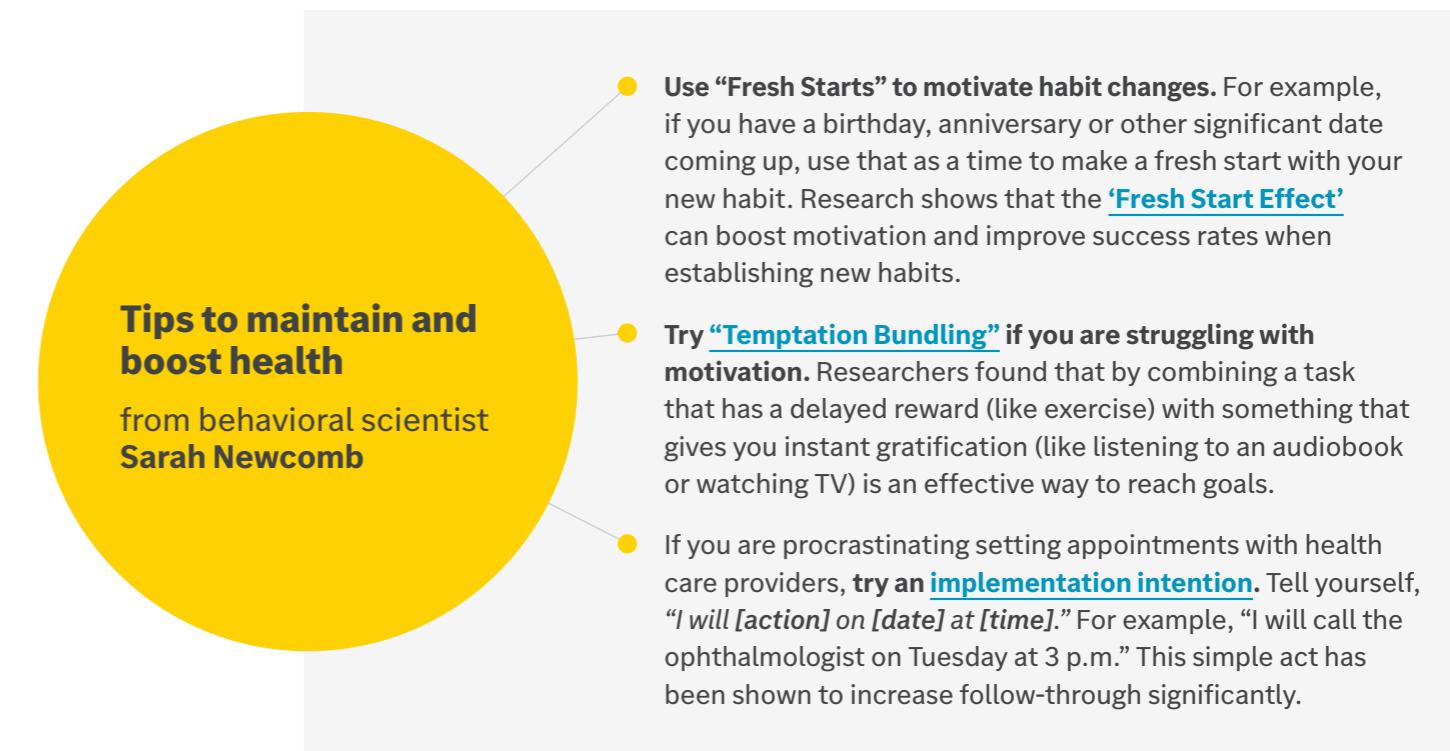
#### Snapshot: Health costs in retirement

While some aspects of health care, including costs, can be intimidating, remember that you don’t pay for all your health care at once.

**Our estimate for health care costs (Medicare and out of pocket) in retirement is approximately**

**\$4,500 – \$6,500 per person annually.**

The estimate above doesn’t include potential long-term care costs, but your financial advisor can provide guidance and help you prepare to live the way you prefer as you age. ■



#### [4 Tips To Maximize Your HSA](#)

#### [Retiring early? Know your health care options](#)

#### [Planning for long-term care expenses](#)

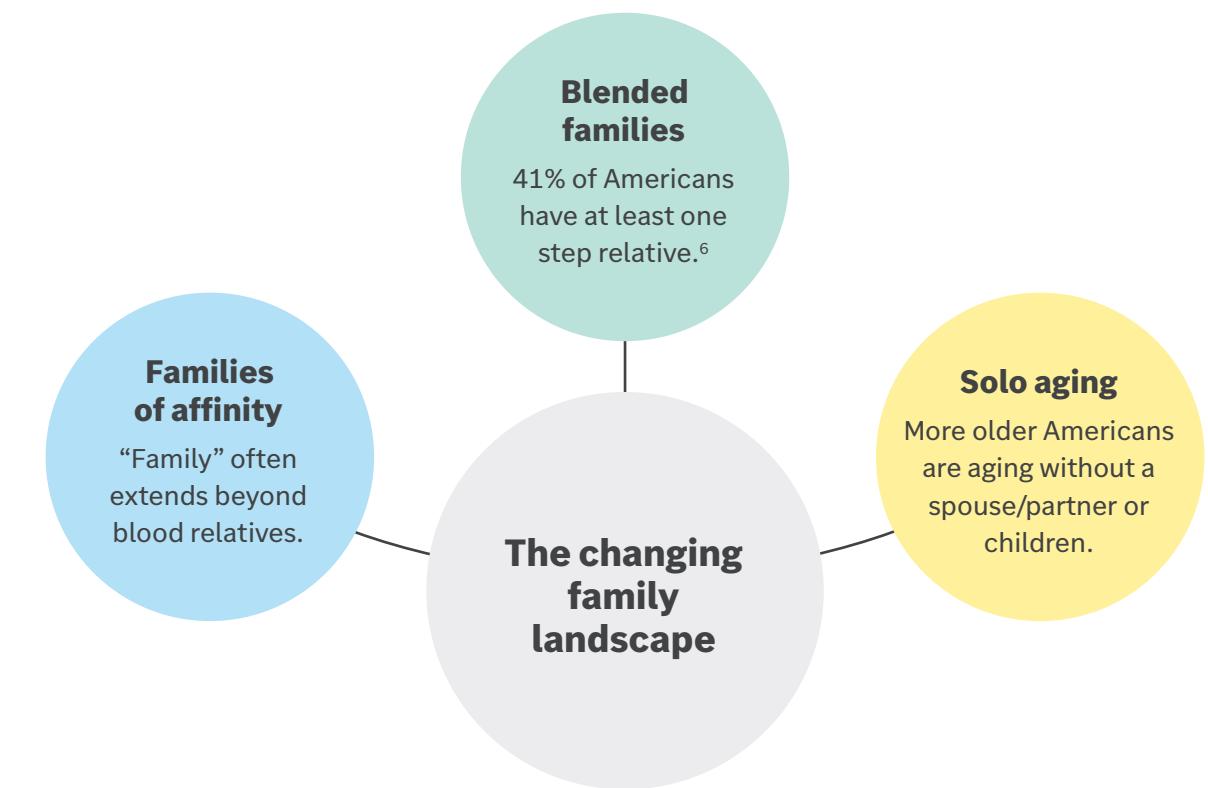
#### Additional resources

# FAMILY



## Sustaining healthy relationships with family (and friends)

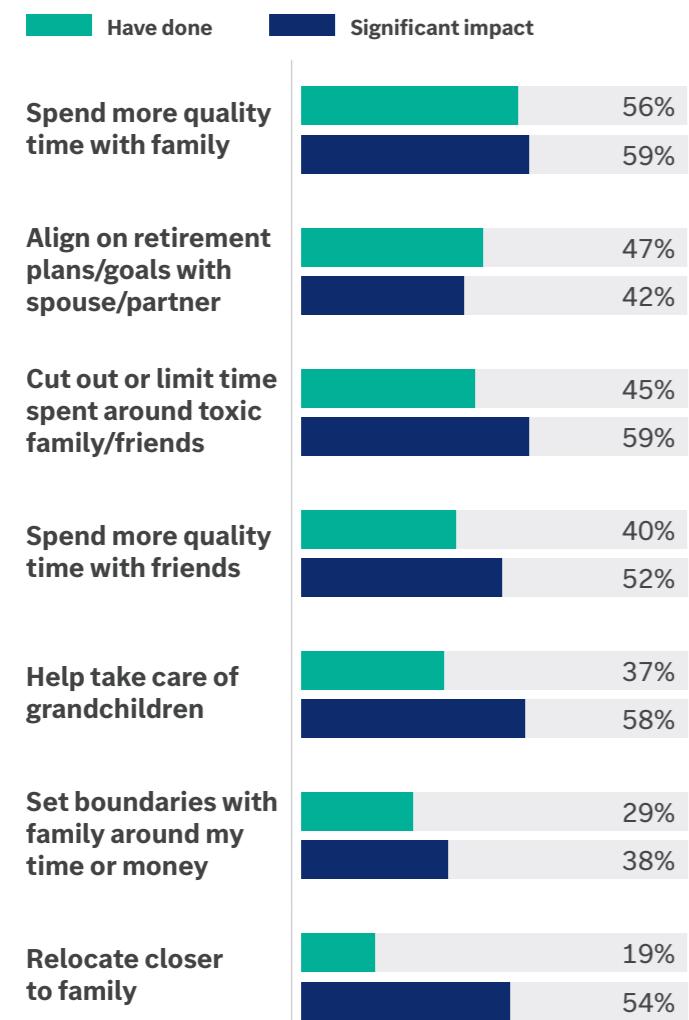
Today's evolving family structures and dynamics are diverse, complex and multi-generational. However, what remains consistent is that, for many of us, relationships with family and friends bring the greatest satisfaction and joy to our lives — a vital component for many to finding their rich.



Keeping your family relationships close and maintaining a network of good friends can serve as an antidote to social isolation, which is a challenge for many people, including almost one-quarter of Americans age 65+.<sup>7</sup> Those who have made an effort to spend more time with family and friends largely report that it's made a significant impact on their lives. (Fig. 5)

Figure 5

### Positive impact of time with family/friends: Older Americans



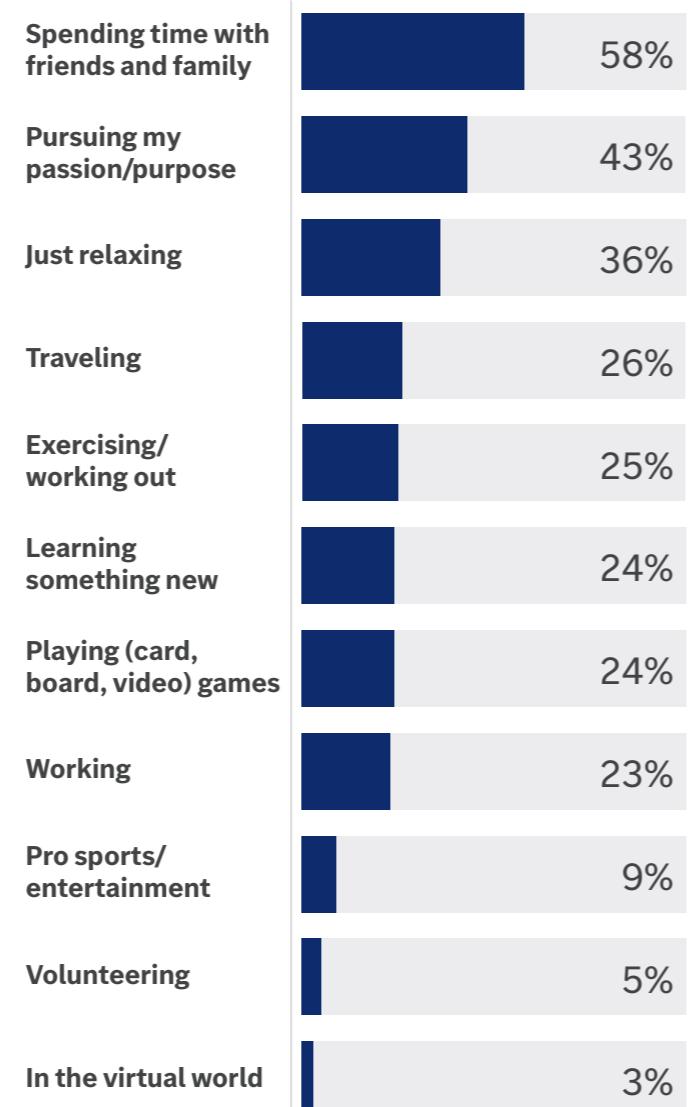
Source: Edward Jones/Age Wave, Resilient Choices

Base (Have done): U.S. retirees; Base (Significant impact): U.S. retirees who have done each action, percent reporting significant improvement

Figure 6

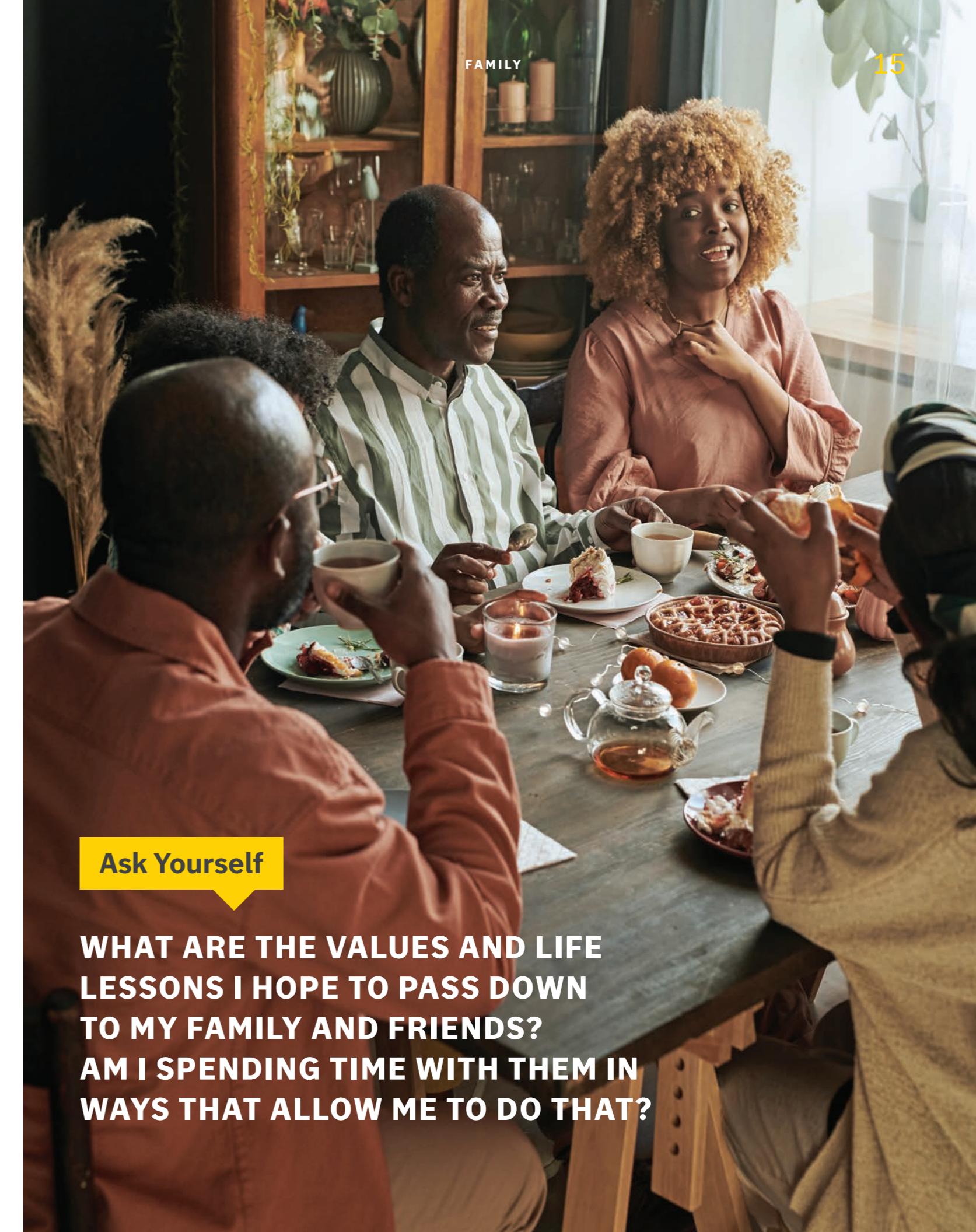
### Positive impact of time with family/friends: Younger Americans

I feel most fulfilled when I am ...



Source: NEXT360 Edward Jones Narrative Deliverable, Sept. 14, 2023

People of all ages benefit from sustaining relationships — Gen Z reports that they feel most fulfilled when spending time with family and friends. (Fig. 6)



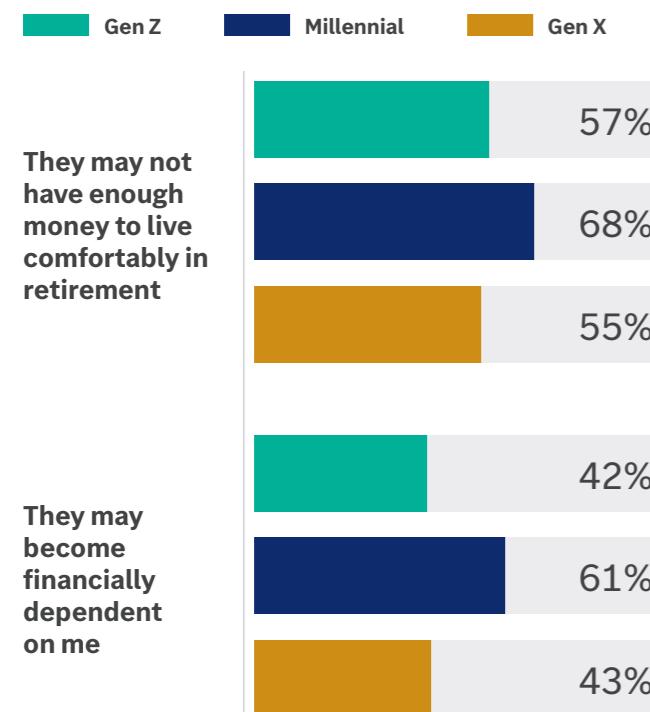
It's important to maintain healthy practices across your family and friend relationships, including honest communications – even about challenging topics – and setting boundaries where needed.

### Talking finances across generations

One of the most essential family conversations today is between children and parents, and it's about the parents' financial future. If you are a Gen Xer, Millennial or Gen Z, you are likely concerned that your parents may not have enough money for a comfortable retirement. Additionally, if you're a Millennial, you may have specific worries about your Boomer parents becoming financially dependent on you. (Fig. 7)

Figure 7

#### Concerns about parents'/in-laws' retirements



Source: Edward Jones/Age Wave, Resilient Choices

Base (Have done): U.S. retirees; Base (significant impact): U.S. retirees who have done each action, percent reporting significant improvement

It's telling that research shows most Millennials prioritize knowing their parents are financially secure over receiving financial support or an inheritance from them. No matter your age, or the age of your parents or children, these insights reinforce the importance of having conversations about the future – with each other and with a financial advisor.

**83%**  
of Millennials

would rather know their parents are financially secure throughout their retirement, even if it means their parents pass on less money to them.

The majority of partnered retirees and pre-retirees say they have already discussed and aligned on retirement plans and goals with their spouse or partner. But, if you have a spouse or partner, you can't forget to make your hopes and dreams part of that conversation – and your conversations with your financial advisor. That's how you make them into reality!

Less common, but often much needed, is setting boundaries with family about how much time and money you can afford to spend on those family members. In many families, these boundaries need to be set by older Americans and retirees. However, in other families, this dynamic may be flipped: Some members of younger generations provide financial support to older family members.

#### Snapshot: Setting healthy boundaries

**59%**  
of pre-retirees

and

**49%**  
of retirees

would like to set better boundaries with family members (or close friends) around their financial generosity.

No matter your age, setting these boundaries can give you peace of mind, help maintain healthy relationships and protect your own financial security. ■

### Ask Yourself

## WHAT ARE MY PREFERENCES FOR LATER-LIFE CARE? WHAT DO I NEED TO DO IN TERMS OF DOCUMENTING AND DISCUSSING MY PLANS AND PREFERENCES WITH FAMILY AND FRIENDS?



#### Growing your family

#### Maximize your college savings potential

#### Protect Your Family With An Estate Plan

### Additional resources

# PURPOSE



## Recognizing what gives you purpose

What gets you out of bed in the morning? That's purpose. Our research revealed that those with a strong sense of purpose are happier, healthier and live longer.

Sources of purpose can vary across the lifespan, but all five generations say their top source is time with loved ones. Financial wealth, while important, is not a major source of purpose. Instead, it's inextricably linked with the other three Life Pillars™, especially family and health — demonstrating once again that finding your rich can be about so much more than finances. (Appendix Fig. 8)

### Ask Yourself

**WHAT GIVES ME THE GREATEST  
SENSE OF SATISFACTION,  
JOY AND PURPOSE?**

## Types of purpose

Purpose takes different forms, but the most important include:



### Giving

- Contributing to the community
- Using knowledge, skills and experience to make a difference in the lives of others



### Growing

- Trying new things
- Meeting personal goals (intellectual, artistic, athletic)
- Developing new abilities
- Deepening spirituality and sense of self



### Enjoying

- Spending time alone or with family and friends
- Doing things that provide meaning and pleasure — recreation, hobbies, work, travel, entertainment

These categories overlap, of course, and you can find purpose in multiple ways.

If you're feeling uninspired or stagnant — or just want to shake things up a bit — you may find that making changes related to purpose can lead to significant improvements in your life. While older Americans often have more free time and flexibility in retirement, it's worth considering how to pursue activities that give you purpose at any stage of life. (Appendix Fig. 9)

## Creating purpose in your career

If you are Gen Z and or a younger Millennial, you may have a view of work and career that's fundamentally different from previous generations. Some younger Americans say they still see a traditional workspan — nearly 4 in 10 plan to retire in their 60s — but they view a career as an opportunity to do something they love and make an impact.

While these young workers see a career as providing a sense of security and stability, they don't necessarily tie that specifically to financial security. In other words, careers are tied to purpose, but not a predominantly financial purpose. (Fig. 10)



**Ask Yourself**

**ARE THERE ANY NEW WAYS  
I WOULD LIKE TO GIVE BACK  
TO MY COMMUNITY OR FAMILY?**

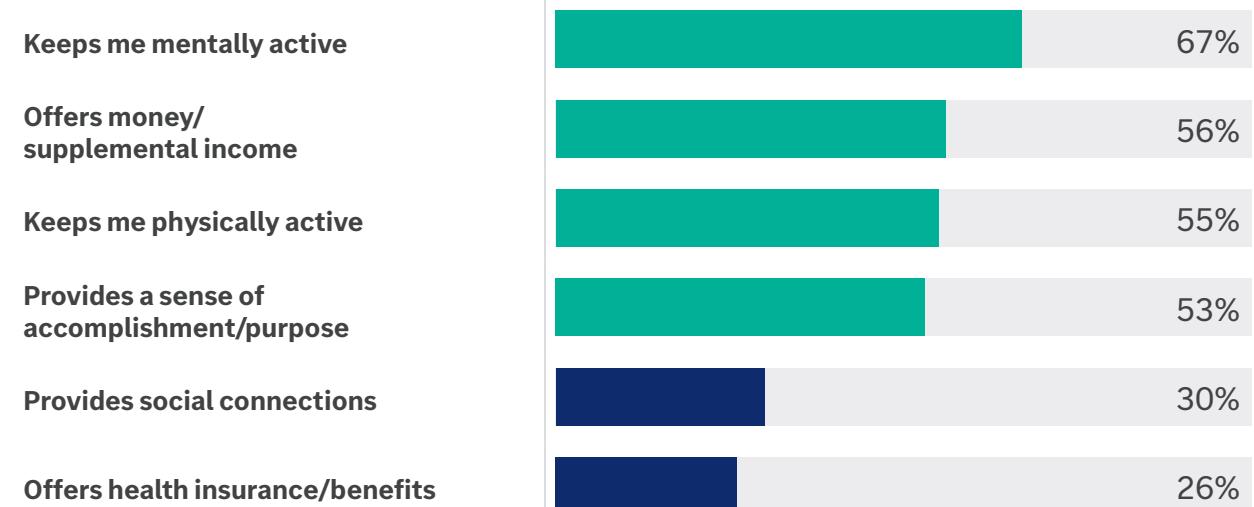
Figure 10



If you’re an older American, returning to work in retirement can contribute to well-being and a sense of purpose as well. Interestingly, retirees working for non-financial benefits report higher impact (44% saying it significantly improved their lives) than those working primarily for pay and benefits (33%). (Fig. 11)

Figure 11

### Benefits of working in retirement



Source: Edward Jones/Age Wave, Resilient Choices

Base (Have done): U.S. retirees; Base (significant impact): U.S. retirees who have done each action, percent reporting significant improvement

Do either of these perspectives resonate with where you are in your life and career?

What fuels you can vary at different times in your life. However, creating space for what gives you purpose helps you stay active, socially connected and more accomplished. ■



### Tips to help find a greater purpose from behavioral scientist Sarah Newcomb

- Tap into what’s meaningful for you. Think about 3 or 4 times when you felt a sense of deep pride or satisfaction. What were you doing? Who were you doing it for/with? These answers can give you a sense of the things and activities that feel most meaningful to you.
- Try teaching or mentoring others. Are there areas of expertise you can share? Are there obstacles you have overcome in life that you could help others to conquer?
- Explore your core values. For example, do you treasure hard work, integrity, faith, honesty or generosity? Try to identify three or four that you care deeply about and then ask yourself, “How might I express more of this in my life? How might I encourage more of this in my world?”

“Study something about the world and be willing to make a serious commitment to something important.”

Clarence, Edward Jones client

[Passing Financial Wisdom To Your Family](#)  
[Charitable Giving](#)  
[Donor-Advised Fund](#)

**Additional resources**

**EXERCISE: CORE VALUES**

Acceptance	Cooperation	Humor	Passion
Achievement	Creativity	Inclusion	Peace
Adventure	Curiosity	Independence	Pleasure
Affection	Delight	Individuality	Poise
Appreciation	Determination	Influence	Popularity
Authenticity	Discovery	Inner harmony	Predictability
Authority	Dreams	Inspiration	Presence
Awareness	Ease	Integrity	Purpose
Balance	Effectiveness	Intimacy	Reassurance
Beauty	Efficacy	Joy	Recognition
Belonging	Emotional safety	Justice	Reflection
Boldness	Empathy	Kindness	Relaxation
Challenge	Empowerment	Knowledge	Reliability
Choice	Equality	Laughter	Religion
Citizenship	Fairness	Leadership	Reputation
Clarity	Faith	Learning	Security
Closeness	Fame	Love	Self-respect
Communication	Freedom	Loyalty	Service
Communion	Friendships	Mastery	Sharing
Community	Fun	Meaning	Stability
Companionship	Giving	Meaningful work	Status
Compassion	Grace	Mercy	Support
Competence	Gratitude	Mourning	Trust
Connection	Growth	Mutuality	Trustworthiness
Conscientiousness	Happiness	Nurturing	Understanding
Consideration	Harmony	Openness	Warmth
Consistency	Honesty	Optimism	
Contribution	Hope	Order	

**Using the list above as inspiration, choose no more than five values that are *most* important to you.**

You may find it useful to first cross off those you care *least* about. If you are struggling to narrow your list, try choosing 10 and then group any that are similar to one another to narrow it down.

Once you have selected your **Top 5 Values**, list them here:

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For each of the values you selected on the previous page, reflect for a moment on why it matters to you, and how you see that value reflected in your life today. Then, write a sentence or two about how you might want to express or cultivate more of that value in your life, work, and/or finances.

Value	Why it matters	Cultivating/expressing the value

# FINANCE

# FINANCES



## Supporting the life you want

Finances can play a vital role in supporting your needs, plans and goals related to the other Life Pillars (Health, Family and Purpose).

In our research, we have found that the financial goal for most people of all ages is not to accumulate wealth in and of itself, but to have sufficient resources to provide security and the freedom to live the lives they want.

## WHERE ARE YOU TODAY, AND WHERE DO YOU NEED TO GO?

### Acknowledging your personal sense of financial security

Hopefully you are among the many Americans who feel their financial security has improved, several years after the start of the COVID-19 pandemic. Millennials have the most positive view of their financial security, while the highest percentage of Boomers report that their financial security has worsened. (Appendix Fig. 12)



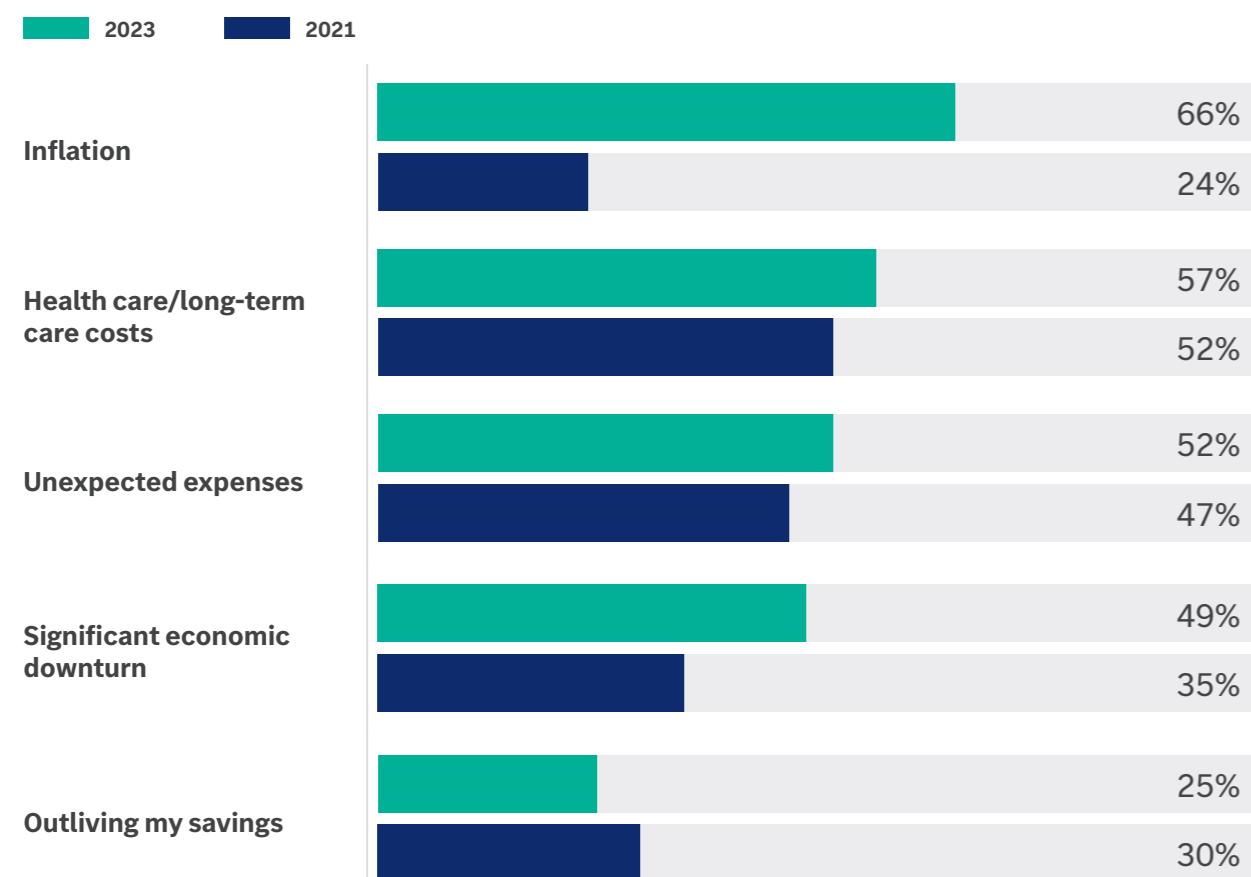
**You'll be surprised what that compound interest will do for you."**

Chuck, Edward Jones client

If you are worried about inflation, you are not alone. Inflation continues to be the greatest financial worry both among retirees and working-age Americans; two-thirds of retirees expressed worry about inflation, more than even health care and long-term care costs. (Fig. 13)

Figure 13

### Greatest financial worries in retirement



### Ask Yourself

**WHAT DOES FINANCIAL SECURITY LOOK LIKE TO ME? WHAT ABOUT FINANCIAL FREEDOM?**

### Stabilizing your three-legged stool

For many Americans, a major element of their financial strategy is preparing to retire comfortably as older adults. To fund their retirement, previous generations of Americans relied on the “three-legged stool,” a combination of employer pensions, Social Security, and their personal savings and investments. This model has become wobbly, if not completely broken, due to significant changes in all three areas. You might have a two-legged stool, in fact.

### Snapshot: Retirement security

#### Employer pension

Guaranteed pensions → Defined contribution plans (e.g., 401(k))

Only 16.9% of Fortune 500 companies now offer guaranteed pensions.<sup>8</sup>

#### Social Security

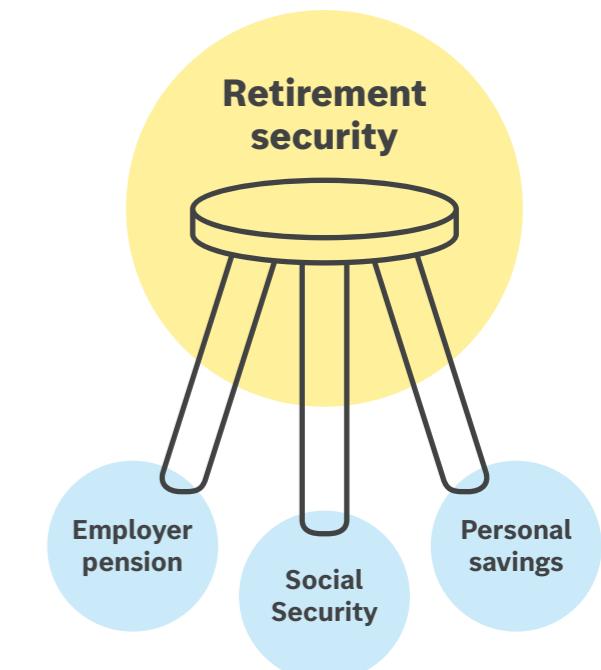
Ratio of current workers contributing to current retirees receiving benefits<sup>9</sup>

**16.5 : 1** → **2.3 : 1**  
1950 2035 (projected)

The average monthly benefit of around \$1,600 is far short of what it takes to live comfortably in retirement. However, while changes could be made to put Social Security on more solid footing, these benefits were never meant to provide for all income needs in retirement.

#### Individual savings

- Most Americans do not maximize their retirement account contributions
- Too many make penalized early withdrawals
- 22% eligible for retirement plans don't contribute at all<sup>10</sup>



No matter your age or how you plan to support yourself in your retirement, there are steps you can take to prepare – particularly in terms of individual savings, where you have the most control.

Right now, this third leg of the stool is under significant pressure, and most Americans are falling short. Fundamentally, people don't save enough for their lengthier lifespans, and most wait too long to start saving for retirement. In retrospect, retirees say they should have started saving nearly a decade earlier than they did in practice – a lesson younger Americans can learn from and address as they manage their finances.

**38** AGE RETIREES STARTED SAVING FOR RETIREMENT

**29** AGE THEY WISHED THEY HAD STARTED SAVING

Source: Longevity and the New Journey of Retirement



**Ask Yourself**

**WHAT ARE MY GREATEST STRUGGLES  
WHEN IT COMES TO MANAGING MONEY?  
WHAT DO I FORESEE AS POTENTIAL  
CHALLENGES AND CONCERNS  
IN THE YEARS AHEAD?**

### Building financial security

Retirement is only one aspect of planning your financial future — managing your finances is important at every age and stage of life.

In our research, younger Americans share that financial wellness is more about living comfortably (without financial burden) than about achieving financial goals. They express more of a short-term mindset when it comes to finances, focusing on things like everyday expenses, budget and saving for large purchases over future financial stability.

If that's where you are (regardless of age), it may not feel like you're in the right place to work with a financial advisor. However, with professional support, you can develop a financial strategy that considers your short-term and long-term needs — and help you work toward your financial security.

What is most important to you when you consider your finances?

- A. **Knowing I have enough money to live comfortably until the end of my life**
- B. **Knowing my spouse/partner will have enough financial resources to the end of their life**
- C. **Knowing I have enough money saved to handle unexpected expenses**
- D. **Knowing I will not become a financial burden on my family and friends**
- E. **Having no debt**
- F. **Having the freedom to do what I want when I want**
- G. **Having a certain dollar amount of savings and investments**

Be sure to talk through these questions with your financial advisor, as they can help you identify steps to take and course corrections to make on the road toward greater financial security. ■

#### Tips to help improve finances

from behavioral scientist  
**Sarah Newcomb**

- **Take advantage of technology.** Automate savings contributions. Set up automatic increases to your retirement fund contributions.
- **Avoid lifestyle inflation.** Comparison is the thief of joy, and “the Joneses” may not have as much real wealth as you think.
- **Think about what motivates your spending.** Identify the psychological need(s) you are meeting with your spending habits and develop more cost-effective strategies to satisfy those needs.

[Build Financial Stability With These Three Milestones](#)  
[Retirement Planning](#)  
[Preparing for Unexpected Events](#)

**Additional resources**

**SUMMARY:**

# Helping you find your rich through the Life Pillars™

**Evaluating the strength of your pillars**

Well-being always encompasses a variety of factors.

Health, family, purpose and finances are highly intertwined in shaping your quality of life. It's not that you can't have one without the other, but those that are most confident, content and fulfilled embrace all four areas and work to strengthen each in unison.

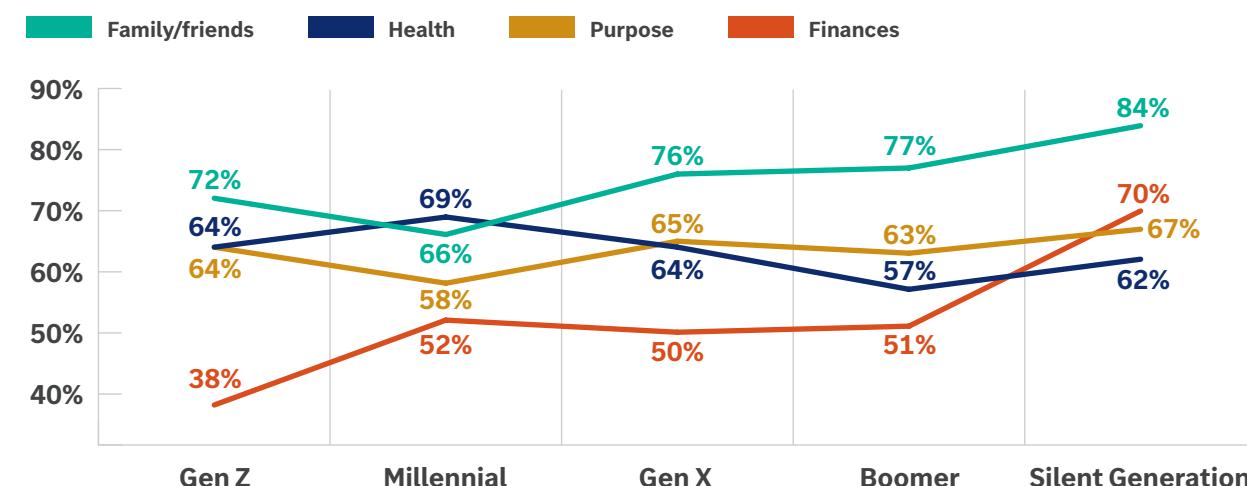
Right now, too few Americans are thinking about and planning across all Life Pillars™ — but it's not too late for you to start. Here's how Americans across the generations grade themselves. (Fig. 14)

Family/friends is the highest-graded pillar for all generations except Millennials, who graded Health the highest. Gen Z scored themselves particularly low on Finances. But the Finances pillar is lowest for every group except the Silent Generation, reflecting an opportunity for financial growth and guidance.

Figure 14

**Four Pillars Report Card by Generation**

(% who give themselves an A or B)



Source: Edward Jones/Age Wave, *The Four Pillars of the New Retirement*

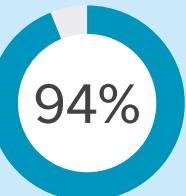
Base: U.S. adults by generation: Gen Z (18–26), Millennial (27–42), Gen X (43–58), Boomer (59–77), Silent Gen (78+)

How would you grade yourself? Which pillars do you think offer the most opportunity for growth and evolution?

**Strengthening your pillars to help you find your rich**

An Edward Jones financial advisor can provide knowledge and insights related to all Life Pillars™, helping you build toward the life that you want — and prepare more comprehensively for the future, to and through retirement.

To help you prepare for conversations with your financial advisor, here are some topics you can discuss together to make plans and consider course corrections.



of Americans agree: financial skills and knowledge can empower people to fulfill their dreams

**Topic ideas: Discussing the Life Pillars™ with your financial advisor****Health**

- Your health and health care objectives
- Budgeting for health care and long-term care expenses
- Potential caregiving responsibilities

**Family**

- Your objectives and limits for contributing financially to family in retirement
- How to involve appropriate family members in important financial discussions
- Options for how best to approach an estate and/or financial review meeting with family members
- Strategies to help prevent becoming a financial or caregiving burden on family

**Purpose**

- What gives you a sense of purpose
- How to build purposeful activities into your retirement plan and budget
- Sustainable or socially conscious investing and other ways to align investments with your sense of purpose

**Finances**

- Financial objectives and how to meet them with your retirement income
- Being financially prepared for the unexpected
- Financial course corrections you might consider
- Whom to involve as part of your estate planning team (attorney, CPA) and core estate documents

### The value of financial education and advice

If you feel like you need help with the Finances pillar, you're not alone. Many Americans give themselves a low grade on their financial knowledge and express low confidence in their financial skills, especially when it comes to investing. (Figs. 15, 16)

Figure 15

### Financial knowledge report card

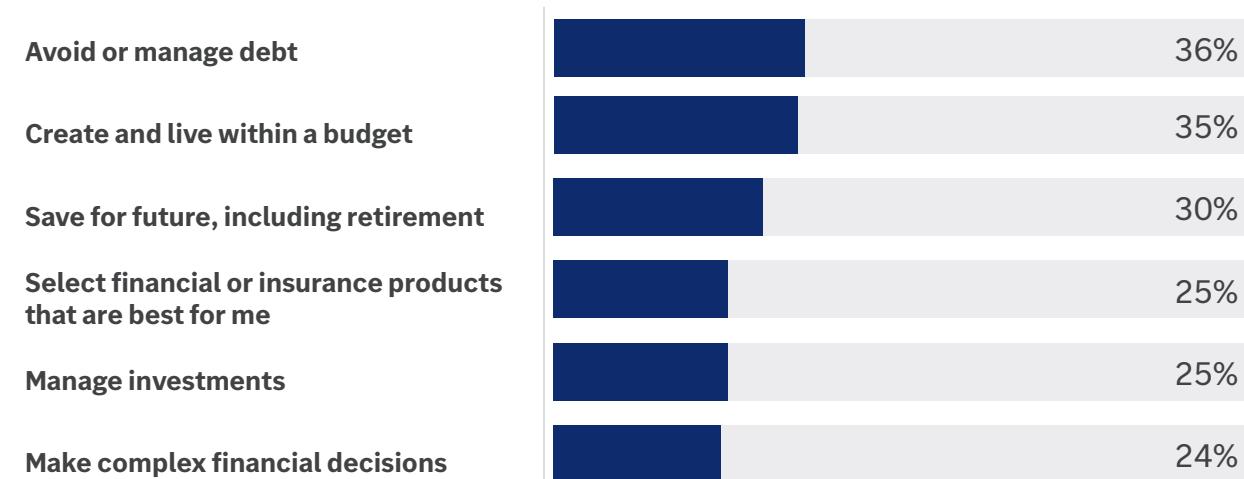
Average grade

Credit scores	Social Security	Saving for retirement (e.g. 401(k), IRAs)	Life insurance	Stocks and bonds	Real estate investments	Annuities	Crypto-currency
B-	C+	C+	C+	C	C	C-	D+

Source: 09 28 23 2023 4P Tracking Study Narrative Deck FINAL (slide 25)

Figure 16

### Confidence in financial skills



Source: 09 28 23 2023 4P Tracking Study Narrative Deck FINAL (slide 26)

Base: U.S. adults, percent "very confident"

Here's how a financial advisor can help you understand your financial options so you can feel more in control of your finances and financially secure (or – so you can be informed and empowered to make the best decisions for your life). (Figs. 17, 18)

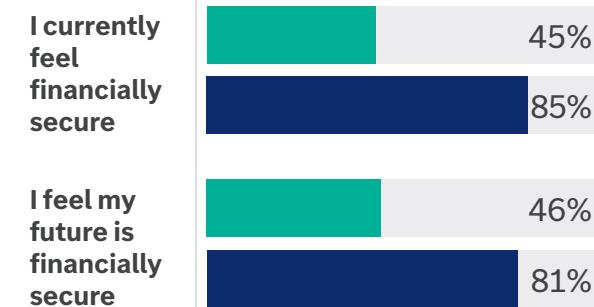
- **Advising on an investment strategy for retirement savings designed to help withstand market volatility**
- **Determining the best ways to draw from investments in retirement**
- **Planning for long-term care expenses**
- **Determining the optimal timing to start taking Social Security**

Figure 17

### Benefits of working with an FA

(percent who say the following statements are true for them)

Not currently working with FA      Currently working with FA



Source: 09 28 23 2023 4P Tracking Study Narrative Deck FINAL (slide 31)

Figure 18

### When I work with a financial advisor...

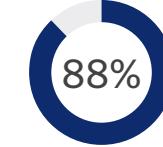
I feel that my circumstances and objectives are understood



I feel informed about my financial situation and options



I feel more in control of my finances



**WHILE LIFE WILL ALWAYS BE FULL OF JOYS AND CHALLENGES – AS WELL AS TWISTS AND TURNS – UNDERSTANDING LIFE PILLARS™ AND YOUR PRIORITIES IN EACH CAN HELP YOU NAVIGATE THEM MORE NIMBLY.**

Your Edward Jones financial advisor is there to help you find your rich so you can thrive and make the most of all the opportunities ahead of you. ■

[My Priorities Quiz: An interactive online quiz to help you identify your top priorities across the Life Pillars™](#)

[Find Your Best Financial Advisor Matches](#)

**Additional resources**

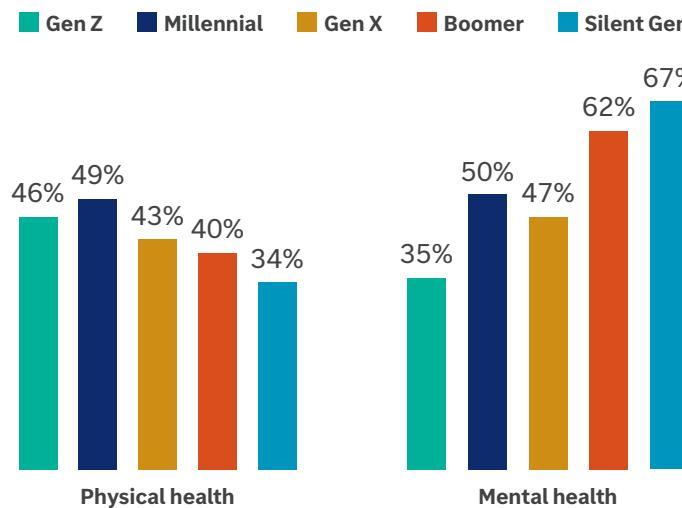
# HEALTH

PAGES 6-11

Figure 1

## Physical vs. mental health by generation

(% who rate health as very good to excellent)



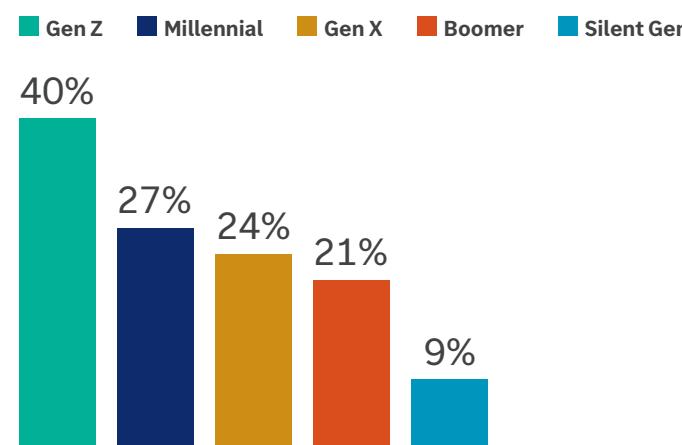
Source: Edward Jones/Age Wave, The Four Pillars of the New Retirement, 2020

Base: U.S. adults by generation: Gen Z (18-24), Millennial (25-40), Gen X (41-56), Boomer (57-75), Silent Gen (76+)

Figure 2

## Decline in mental health

(2020-2023)



Source: 09 28 23 2023 4P Tracking Study Narrative Deck FINAL (slide 13)

Base: U.S. adults by generation: Gen Z (18-24), Millennial (25-40), Gen X (41-56), Boomer (57-75), Silent Gen (76+)

# PURPOSE

PAGES 18-25

Figure 8

## Greatest source of purpose, by generation

Gen Z Millennial Gen X Boomer Silent Gen

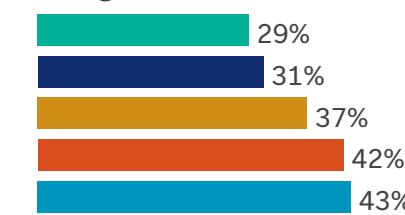
### Spending time with loved ones



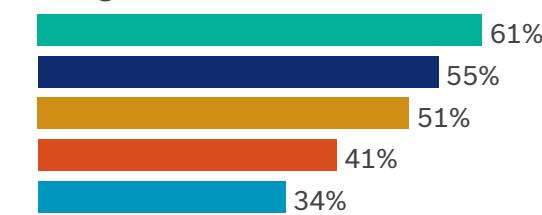
### Being true to myself



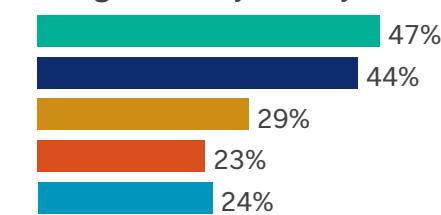
### Living a faith-filled life



### Living a fun-filled life



### Being financially wealthy



Source: 09 28 23 2023 4P Tracking Study Narrative Deck FINAL (slide 19)

# FINANCES

PAGES 26-31

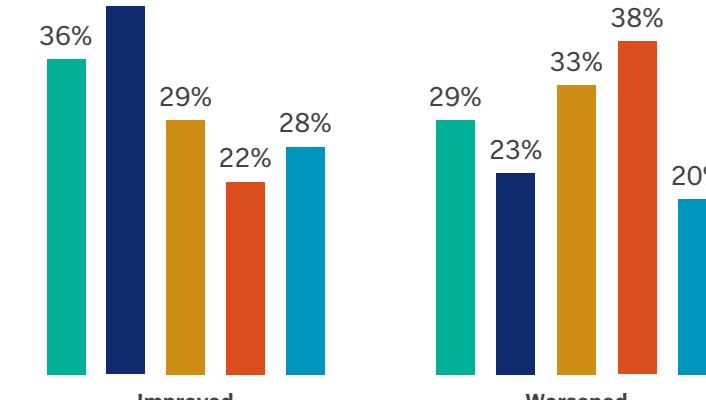
Figure 12

## Changes in financial security

(2020-2023)

Gen Z Millennial Gen X Boomer Silent Gen

### Improved



Source: Source: 09 28 23 2023 4P Tracking Study Narrative Deck FINAL (slide 22)

Base: U.S. adults by generation: Gen Z (18-24), Millennial (25-40), Gen X (41-56), Boomer (57-75), Silent Gen (76+)

### Worsened



Figure 9

## Common and impactful course corrections – Purpose

Have done Significant impact

### Reconnect with old friends



### Adopt a pet



### Engage in new hobbies or creative activities



### Engage more in faith/spiritual practice



### Make new friends



### Pursue new experiences/adventures through travel



### Volunteer



Source: Edward Jones/Age Wave, Resilient Choices

Base (Have done): U.S. retirees; Base (Significant impact): U.S. retirees who have done each action, percent reporting significant improvement

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- <sup>3</sup> National Council on Aging, "Top 10 Chronic Conditions in Adults 65+ and What You Can do to Prevent or Manage Them," NCOA Blog, February 2017.
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- <sup>9</sup> Social Security Administration. (2021). The 2021 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Federal Disability Insurance Trust Funds.
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# Growing our impact

At Edward Jones, the work we do is an extension of our purpose, which is to partner for positive impact to improve the lives of our clients and colleagues, and together, better our communities and society. Our sixth annual Purpose, Inclusion and Citizenship Report, "Growing Our Impact," highlights some of the accomplishments and goals that brought our purpose to life through year-end 2023.

As a firm that seeks to make a positive difference in the world through the work we do, we are addressing some of the most pressing challenges of our time in three areas where the skills and passions of our talented colleagues intersect with our ability to make the greatest impact.

We call these our Purpose Impact Areas, and our report is organized by them: Partnering for Lasting Financial Strength, Promoting Healthier Futures and Advancing Inclusive Growth. These Purpose Impact Areas serve as a framework to guide our strategic business decisions, investments and activities.

## Partnering for lasting financial strength

We believe in the power of financial knowledge and confidence and a personal, needs-based approach to build lasting financial strength. This includes our work to deliver better financial outcomes and improve intergenerational mobility for our clients, helping people establish, grow, pass on and give away their wealth; the suite of financial resources and benefits we offer colleagues; and the work we're doing to create accessibility of financial resources, education and guidance in our communities. Since 2020, we have helped more than 848,000 high school students and learners of all ages increase their financial literacy through our Edward Jones Financial Fitness program.

## Promoting healthier futures

We believe pervasive health issues stand in the way of people building, maintaining and enjoying wealth in life. That's why we work to promote the financial, physical and emotional well-being of those impacted by health issues, so each person can live an enriching life. For us, this includes offering sustainable products and services that tailor to our clients' holistic goals, needs and values; providing health and wellness tools to our colleagues to support their well-being; and partnering and advocating for greater wellness and sustainability in communities.

## Advancing inclusive growth

We believe every person deserves the opportunity to thrive — regardless of where they start. Our focus on diversity, equity and inclusion (DEI) starts within our firm and extends into our local communities. We're working to address a wider set of needs, income levels and backgrounds for our current and potential clients; creating a more diverse, equitable and inclusive organization for our colleagues in the process; and impacting long-term societal change through investment in equitable access to economic opportunities within our communities.

Edward Jones has a physical presence in 68% of all U.S. counties and all provinces in Canada. With this impact comes a responsibility to leave people and places better than we found them. To learn more about how we're making a difference, together, download the full report at [edwardjones.com/growingourimpact](http://edwardjones.com/growingourimpact).

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A RESOURCE TO HELP YOU FIND YOUR RICH<sup>™</sup>

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