

Millennials Get Serious About Saving

A recent survey by Transamerica Institute for Retirement Studies found millennial workers are at least as engaged in retirement saving as those from earlier generations.

	Baby Boomers (born 1946-64)	Gen X (born 1965-78)	Millennials (born 1979-2000)
Median age when they began saving for retirement	35	28	22
Median retirement contribution (as share of annual salary)	10%	7%	7%
Percent listing retirement savings as a current top financial priority	39%	31%	12%
Household retirement savings in 2016	\$147,000	\$69,000	\$31,000
Change in household retirement savings since 2007	+96%	+116%	+244%