

The Pulse

Research: Advisory Support Boosts Retirement Confidence, Lowers Stress



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Resources that support informed financial decision-making can help workers navigate the complexity of retirement planning with more confidence and less anxiety. The 2026 EBRI/Greenwald Retirement Confidence Survey provides cause for optimism but also indicates there is opportunity to do more to help savers. Among responding employees, 61% of employees say they're confident they'll have enough money for retirement, but approximately 40% also say they have no idea where to go for financial advice.

Wherever a participant stands in their confidence level or planning journey, sponsors and advisors can play key roles in ensuring they know where to find the tools and guidance they seek.

The Value of Trusted Advice

Research consistently shows that providing participants with access to trustworthy guidance can help them become more confident investors, make more informed decisions, and reduce their money-related stress and anxiety.

According to a study in the *Journal of Financial Therapy*, financial knowledge and self-efficacy (people's belief in their ability to successfully manage money-related decisions) are closely linked to better outcomes. The findings also suggest support and guidance from a known and reliable source can make financial decisions feel more manageable.

Participants want the help. A Charles Schwab survey finds 61% of workers say they want professional-quality financial guidance, and nearly 40% say they're likely to seek that advice through their plan.

More Confidence, Higher Savings

Workers who receive professional financial guidance not only tend to feel more confident about retirement, they're also likely to save more. According to EBRI data, 83% of workers with advisory access feel confident about their retirement readiness, compared to just 53% of those without access.

Advised participants are also more likely to maximize their plan contributions (66% versus 40%) and save a larger percentage of their income (15% on average versus 10% among non-advised savers). Notably, the largest gains in confidence are seen among younger workers and those with lower account balances, groups that may benefit substantially from additional guidance and support.

An Opportunity for Employers

As workers seek greater clarity and guidance across their entire financial picture, plan sponsors and their advisors can help individuals boost their confidence by helping them understand and take advantage of available tools and resources.

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Material connection - Retirement Plan Advisory Group, <https://www.rpag.com>

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