



Paris, March 14th, 2008

Views on Retirement

An exclusive **Harris Interactive** poll, in partnership with **France 24**, the channel of international information, and the *International Herald Tribune*

The most recent **Harris Interactive / France 24 / International Herald Tribune** poll suggests that adults in France, Germany, Great Britain, Spain and the United States hold a negative view towards the retirement systems in place within their countries. The poll also suggests that adults in all countries expect to retire at a considerably higher age than they would prefer.

Results to be released on Friday, March 14th, 2008 on France 24's "The Talk of Paris" and published in the *International Herald Tribune* on March 14th, 2008.

Methodology

This poll was conducted online by Harris Interactive, in partnership with France 24 and The International Herald Tribune, among a total of 6,676 adults (aged 16-64) within France, Germany, Great Britain, Spain and the United-States; and adults (aged 18-64) in Italy, from 10th to 21st January 2008. Data were weighted, where necessary, by age, gender, education, region and Internet usage to make it representative of the general population profile for each country. Propensity score weighting was applied to adjust for respondents' propensity to be online.

The poll explores a variety of issues, including:

- Age and Retirement
- Income and Retirement
- Financial Support during Retirement
- Retirement Systems

Please note that any communication of these results has to be made with technical elements such as: survey methodology, fieldwork dates, name of the agency, sample size.

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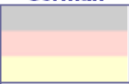

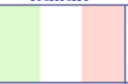
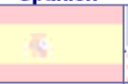
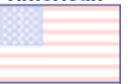
AGE & RETIREMENT: THEORY

The majority of adults in each of the countries surveyed believe their nation’s employees should be able to work for as long as they like, assuming that they are still capable of doing their job well. American and British adults hold the strongest opinion on this issue with approximately 9 out of every 10 adults expressing this view.

Now, we’d like you to focus on employment and retirement issues. By retirement, we mean when someone stops work completely.

Should employees be able to go on working at any age if they are still capable of doing the job well?

Base : All respondents

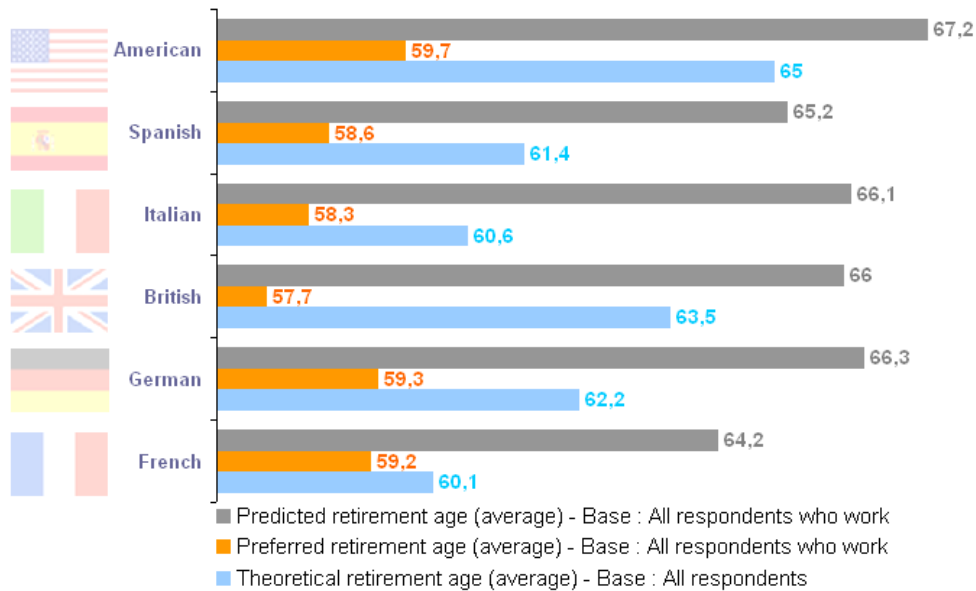
	 French	 German	 British	 Italian	 Spanish	 American
<i>Unweighted Base</i>	1,128	1,135	1,137	1,147	1,114	1,015
Yes	55%	70%	86%	61%	69%	91%
No	36%	18%	6%	31%	22%	4%
Not sure	9%	12%	8%	8%	9%	6%

* : less than 0,5%

AGE & RETIREMENT AGE: PRACTICE

« Whether it's a legal age or personal choice, in your opinion, what should be the average age that most people should retire from their full-time jobs? »: “**theoretical age**”
 « At what age would you like to retire? »: “**preferred age**”
 « At what age do you think you will actually retire? »: “**predicted age**”

Respondents were asked to estimate the age they think most people should retire at (“theoretical age”), the age they would like to retire at (“preferred age”), and the age they think they will actually retire at (“predicted age”). Across all 6 countries, the predicted age exceeds both the theoretical and preferred age, showing that people expect to retire later than they would hope to and later than they think most people should. The British and Italians were more pessimistic about when they would actually be able to retire - the gap between the preferred and predicted ages of retirement is 8.3 years and 7.8 years respectively. The French were the most optimistic with the smallest average gap between preferred and predicted ages of retirement (5 years).




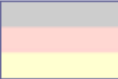

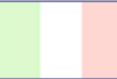
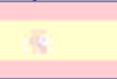

* : less than 0,5%

INCOME & RETIREMENT

The financial challenge that adults in all six countries will face upon their retirement seems somewhat daunting. Adults in each country estimate they will require a substantial portion of their current salary during their retirement years. The British were more comfortable with having a lower percentage of their final salary when retired (65.9% on average), whilst the Spanish were less reluctant to live off a retirement package that greatly differed from their final annual salary (91.8% on average).

Thinking about how much money you will need when you will be retired, about what percentage of your final salary will be necessary?

Base : All respondents who work

	 French	 German	 British	 Italian	 Spanish	 American
<i>Unweighted Base</i>	789	785	770	851	777	654
Up to 50%	3%	4%	38%	4%	4%	19%
51-60%	2%	5%	8%	2%	3%	9%
61-70%	7%	17%	11%	6%	3%	9%
71-80%	38%	34%	18%	25%	13%	30%
81-90%	17%	12%	5%	14%	8%	7%
91-100%	32%	28%	18%	48%	70%	25%
Mean	85,1	81,4	65,9	87,8	91,8	74,3

* : less than 0,5%

FINANCIAL SUPPORT DURING RETIREMENT


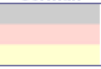

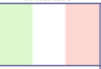
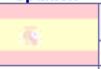

The views of Americans and Europeans differ dramatically on how an individual's retirement should be funded.

Nearly half of all American adults think they should support themselves during their retirement years (48%), in stark contrast to Spain where only 6% of adults expressed this view. Europeans are most likely to say the national government should bear most of the financial cost of retirement via the tax income it receives (ranging from 45% of French adults to 72% of Spanish adults).

Just under 1 in 4 French adults feel that previous employers should bear most of the cost of retirement (23%), whilst in other countries the percentage is substantially lower.

Who do you think should bear most of the financial cost of supporting individuals who are retired?

Base : All respondents

						
<i>Unweighted Base</i>	1,128	1,135	1,137	1,147	1,114	1,015
The national government through the tax income it receives	45%	58%	52%	67%	72%	27%
They should support themselves (through savings, pension funds, personal retirement accounts, etc.)	22%	27%	29%	20%	6%	48%
Previous employers	23%	6%	6%	6%	12%	7%
Their children or other family members	*	2%	1%	1%	2%	3%
Other	3%	1%	*	*	1%	1%
Not sure	7%	6%	11%	5%	7%	15%

* : less than 0,5%

RETIREMENT SYSTEMS

How do you think [COUNTRY NAME] is doing today with regard to the issues listed below?

Base : All respondents

	French	German	British	Italian	Spanish	American
RETIREMENT SYSTEM						
<i>Unweighted Base</i>	1,128	1,135	1,137	1,147	1,114	1,015
Well (NET)	9%	7%	7%	6%	16%	7%
Very well	1%	*	1%	*	2%	1%
Well	8%	6%	7%	5%	14%	6%
Neither well nor badly	22%	25%	29%	21%	26%	27%
Badly (NET)	70%	69%	64%	73%	58%	65%
Badly	42%	44%	41%	38%	38%	38%
Very badly	28%	25%	23%	35%	20%	27%
Mean	2,1	2,1	2,2	2	2,4	2,2

The majority of adults in all six countries think their country is doing badly or very badly with regard to their retirement systems.

How do you think [COUNTRY NAME] is doing today with regard to the issues listed below?

Base : All respondents

	French	German	British	Italian	Spanish	American
MEAN SUMMARY						
<i>Unweighted Base</i>	1,128	1,135	1,137	1,147	1,114	1,015
National Defence	3,4	3,3	2,8	2,8	2,9	3
Public Transportation	3,1	3,1	2,4	2,2	2,8	2,8
Law & Order	2,8	2,9	2,3	2,1	2,9	2,9
Health Care	2,6	2,6	2,5	2,4	3	2,1
Education	2,5	2,5	2,7	2,2	2,5	2,5
Justice	2,4	2,8	2,3	1,8	2,4	2,8
Political System	2,4	2,7	2,5	1,6	2,5	2,3
Employment	2,2	2,5	2,9	2,2	2,3	2,8
Economy	2,1	3,1	2,6	2	2,5	2,3
→ Retirement System	2,1	2,1	2,2	2	2,4	2,2
Affordability	1,8	2,6	2,6	1,8	2,3	2,4
General situation of country	2,2	2,9	2,7	1,9	2,9	2,6

Notes synthesise the average of opinions, 3 being the average between the negative (1=very badly, 2=badly) and positive opinions (5=very well, 4=well), or neutral (3=neither well nor badly)

* : less than 0,5%

Summary

Clearly, adults in all six countries are concerned about their retirement:

- They think they will retire at a later age than they would both prefer and think people should retire at
- They think they will need to retain a substantial portion, at least two thirds of their final salary, for their retirement years
- They do not think their countries are doing particularly well with regard to the issue of retirement; specifically, with regard to the retirement systems that are in place

Americans and Europeans share similar views on most issues that the poll explored, with the notable exception of retirement funding. Americans think they should bear the brunt of the cost of retirement whereas Europeans look to their national governments to provide financial support through their income tax programs. Among Europeans, nearly 1 in 4 French adults believe that previous employers should bear the brunt of the cost of retirement.

* : less than 0,5%

About Harris Interactive

Harris Interactive is one of the largest and fastest-growing market research firms in the world. The company provides innovative research, insights and strategic advice to help its clients make more confident decisions which lead to measurable and enduring improvements in performance. Harris Interactive is widely known for *The Harris Poll*®, one of the longest running, independent opinion polls, and for pioneering online market research methods. The company has built what it believes to be the world's largest panel of survey respondents, the Harris Poll Online. Harris Interactive serves clients worldwide through its North American, European and Asian offices, and through a global network of independent market research firms. More information about Harris Interactive may be obtained at www.harrisinteractive.com.

Code de champ modifié

To become a member of the Harris Poll Online and be invited to participate in online surveys, register at www.harrispollonline.com.

Code de champ modifié

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