

FACT SHEET

- Foundation Wealth Management (FWM) is a fee-only independent wealth management firm that works with individuals and families to help organize, grow and preserve their wealth.
- Founded in 2013, FWM is located in the heart of downtown Media, Pa. and serves clients in the greater Philadelphia area.
- Forty-eight percent of all American workers have less than \$10,000 saved for retirement, and 29 percent of all American workers have less than \$1,000 saved for retirement. (Employee Benefit Research Institute.)
- American workers are \$6.8 trillion short of what they need to retire comfortably. (Boston College's Center for Retirement Research.)
- One of every six elderly Americans is already living below the federal poverty line. (U.S. Census Bureau.)
- One in five people who are near retirement age have zero money saved. (Federal Reserve.)
- Since 2007, household income has fallen by 6 percent for adults ages 55 to 64. In 2010, about one-third of workers age 65 and older were in low-wage jobs that paid less than \$11 per hour.
(<http://money.usnews.com/money/retirement/articles/2011/10/31/the-recessions-impact-on-baby-boomer-retirement>)
- Concerns about retirement financing are now more heavily concentrated among younger and middle-aged adults than among those closer to retirement age—a major shift in the pattern that had prevailed at the end of the recession. (Pew Research Center.)
- Among adults between the ages of 36 and 40, 53 percent say they are either “not too” or “not at all” confident that their income and assets will last through retirement. (Pew Research Center.)
- 56 percent of U.S. adults lack a budget; 40 percent of U.S. adults are saving less than in 2011; 39 percent of U.S. adults have zero non-retirement savings; 39 percent of U.S. adults carry credit card debt from month to month; 31.4 percent of all mortgage borrowers are under water; 41 percent of baby boomers do not have

a will; 50 percent of Americans with children do not have a will; 25 million people are underinsured; 16 percent of Americans are very confident that their investments will increase in value; 23 percent of Americans are not at all confident in having a comfortable retirement; Two in 5 adults gave themselves a C, D or F grade on their knowledge of personal finance. (National Association of Personal Financial Advisors.)