

NEWS RELEASE

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Longevity Project explores the nuanced implications of longer life

WASHINGTON, D.C. – – As longer life expectancy brings about substantial changes in the makeup of American society, Americans are still grappling with the implications of longer life on how we work, live and learn, according to a poll fielded by the Longevity Project, a new initiative developed in collaboration with the Stanford Center on Longevity (SCL). The mission of the Longevity Project is to generate research and foster public dialogue on the far-reaching impact of increased longevity.

Some key results of the Longevity Project – Morning Consult poll include:

By 2034, Americans over the age of 65 will outnumber children under 18 for the first time in history – a change more frequently viewed as a negative outcome than a positive one.

And as people over the age of 55 are poised to become the largest segment of the U.S. workforce, nearly a quarter (23%) of Americans think the retirement age should be lowered to make room for younger workers.

“With Americans living longer and healthier, we have a unique opportunity to reimagine healthy, successful century-long lives,” said Laura Carstensen, Professor of Psychology at Stanford and the founding director of SCL. “But we can’t achieve what we can’t imagine, and we are pleased to help launch this initiative to foster public understanding and engagement on longevity.”

Through research, conferences and events at Stanford and around the country, the Longevity Project will engage with government and business leaders on the policies and methods for supporting longer life. Conferences will include the

Century Summit and Longevity Next, the first longevity conference focused on engaging Millennials and Generation X about the implications of longer life.

“We are proud to work with a growing coalition of organizations, including the Stanford Center on Longevity, the Urban Institute, Morning Consult, the National Academy of Medicine, and a group of forward thinking companies comprised of Principal Financial Group, Wells Fargo, and Instructure to launch this important initiative,” said Ken Stern, co-chair of the Longevity Project.

The project’s first poll underscores a disconnect between public perceptions of aging and the real influence of longer lifespans. A decade ago, a Pew Research Center poll put the beginning of “old age” at 68. The Longevity Project’s respondents pegged the answer at a younger age, 66 --- a surprising change in an era in which many people in their 60s and 70s continue to play a significant role in public life.

Other key findings of the Longevity Project – Morning Consult poll include:

- **Employers are vital for continuing education.** Fifty-nine percent of respondents strongly or somewhat agreed with the statement that they expect their employers to provide educational opportunities to advance their careers, with the strongest support coming from younger respondents (71% support in the age 18-29 cohort). “We’ve seen firsthand how the future of learning and the future of work are fast converging,” said Jennifer Goldsmith, Chief Strategy Officer of Instructure, which serves more than 30 million people – teachers, students, employees and managers – through the Canvas Learning Management Platform and the Bridge Employee Development Platform. “Our participation in the Longevity Project and engagement with the Stanford Center on Longevity and other leading organizations will allow us to conduct an in-depth exploration of the impact of living longer; we’re truly excited to undertake this journey.”
- **Heightened emphasis on lifelong financial security.** Fifty-nine percent of respondents – including 65% of respondents age 18-29 – identified financial security as “very important” to a successful, long life. “With today’s workers facing both a longer life expectancy and a self-funded retirement, consistent saving and long-term financial wellness are more important than ever,” said Darrell Cronk, president of the Wells Fargo

Investment Institute and chief investment officer of Wealth & Investment Management at Wells Fargo. “Having a long-term financial plan and finding reliable financial advice are among the important actions that workers can take today to ensure they are prepared for a long retirement.”

- **Concern about the adequacy of public and private sources of retirement funding.** Only 23% of respondents – and 19% of those age 18-29 – believe that they will have the opportunity and resources to be able to retire at or before age 65. “As people around the world live longer, and enjoy lifestyles as unique as their personalities, many will find themselves spending more years in retirement than in traditional careers. This poses unique challenges to lifelong financial security, a necessary building block for living a healthy 100-year life,” said Dan Houston, president, chairman, and CEO of Principal Financial Group. “That’s why Principal is working to help launch the Longevity Project. The financial services industry needs to collaborate closely with government leaders, scholars, and other stakeholders to reframe the public conversation around longevity and to develop innovations that empower us to lead healthier and more fulfilling lives.”

View the full research findings and additional project information at www.longevity-project.com.

The Longevity Project, in partnership with Morning Consult, will release a larger study of longevity issues in January, and will be convening multiple forums in the coming months to explore the best approaches to promoting an effective and beneficial longer life.