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Survey of Financial Perspectives and Retirement Planning for Solo-Agers

Aging and Retirement

SEPTEMBER | 2025

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Background and Objectives

A solo-ager is often defined as someone who is older, single, living alone, and has no adult children or grandchildren involved in their life. Some people will end up solo after the death of a spouse or child. Others may be alone because they have no relatives living nearby whom they can rely on for help. There are a variety of situations that can cause someone to become a solo-ager. With declining marriage rates and fewer children, the percentage of the population who are solo-agers is much greater than in earlier generations and the numbers are expected to increase.

Recognizing this growing trend, the Society of Actuaries (SOA) Research Institute and the Women's Institute for a Secure Retirement (WISER) partnered to produce the Solo-Agers Decision Guide. The Decision Guide is a series of resources designed to help solo-agers understand and plan for decisions they may encounter at different life stages. The guide recognizes the special considerations that are unique to solo-agers and how they impact decision-making.

To gather further insight into the issues solo-agers face, the SOA Research Institute engaged a market research firm to survey a sample of Americans 50 years old and older who self-identify as solo-agers. Among the objectives of the survey was to explore American solo-agers' attitudes towards, and changes in, their finances, use of technology, and physical and cognitive abilities as they age. In addition, to understand the extent to which they are using, or anticipate using, a support network as they age.

The remainder of this report presents the results of the survey including information on the sample and context for the questions posed to the respondents.

It is helpful to note that the sample of solo-agers in this survey represents a subset of solo-agers who tend to be younger and wealthier than the wider solo-agers population. This subset is due, in part, to the practical considerations involved in finding a representative sample that is willing to be surveyed and has the capability to respond appropriately. A benefit to surveying this particular subset is that they represent solo-agers who are among the best positioned to benefit from the resources in the Solo-Agers Decision Guide and further helps to define the issues at this stage in the solo-agers journey.

Methodology and Sample

The **10-minute** survey was fielded from **June 26 to July 10, 2025,** sourced from an independent, third-party sample. All participants live in the United States, were 50 years or older, and self identified with the following definition of a solo-ager:

> *A solo-ager is someone who, as they age, lives without the support system usually provided by family members or significant others. This can be true for most of the person's adult life or something that happens due to life events like the death of a spouse, adult children moving away, divorce, etc.*

250 solo-agers completed this survey. Quota ranges were implemented to balance the sample; data weighting was not implemented.

Note: *This sample represents a younger and wealthier subset of the wider solo-ager population.*

Gender
- Men: 124n
- Women: 126n

Age
- 50-59: 70n
- 60-69: 63n
- 70-79: 96n
- 80+: 21n

Average Age: 67
Average Age of Those 70+: 76

Household Income
- Under $100k: 148n
- $100k or more: 101n

Average HHI: $92,000

Region
- Northeast: 40n
- Midwest: 46n
- South: 102n
- West: 62n

Key Findings

Among the solo-agers in this survey, they report having support networks primarily made up of friends, family, and neighbors, who they are confident can be trusted to provide support. Despite this, many of these solo-agers suffer from feelings of loneliness and a lack of companionship. Most can manage daily tasks independently, though many would consider outside help. Few of the solo-agers in this survey report having organizational support, with paid assistance more common for services like home and car maintenance and yard work. Technology, like smartphones and computers, help to keep these solo-agers informed and connected with others. Many own or rent a home and feel confident about aging in place. While most of the surveyed solo-agers report good health, they still harbor concerns around aging, and many are proactively protecting their physical and cognitive well-being.

To financially prepare, the solo-agers in this survey are reviewing their savings, drafting wills and estate plans, creating a budget, and updating their investment portfolio.

Support Network

- Support networks are primarily made up of friends, family, and neighbors and most of these solo-agers feel confident their network will be there for them as they age.
- While many have a support network and are confident, two thirds report feeling a lack of companionship.

Organizational and Paid Assistance

- While few of the surveyed solo-agers currently use organizational assistance, about half express being open to it.
- They are more likely to pay someone to help with manual labor, like yard work and home maintenance, or tasks that require specialized knowledge, like car maintenance.

Engagement with Technology

- Nearly all of these solo-agers report using some type of technology, typically in the form of a smartphone, TV, or computer.
- Technology is typically used to communicate, use social media, manage finances, and to stay informed on current events.

Housing Expectations

- Many currently rent or own a home and are confident they will be able to remain there. Many have modified their residence to assist with aging-related changes.
- Few have plans to move to an assisted living or nursing home, nor would they consider doing so.

Physical and Cognitive Abilities

- Most solo-agers surveyed report their health as good or better and feel they are somewhat or very prepared for aging-related changes.
- Though they report good health, these solo-agers are still proactively preparing for physical and cognitive changes and potential decline.

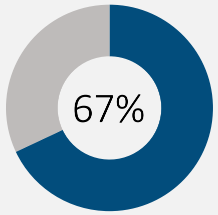
Support Network/Assistance

Who solo-agers count in their support network

As solo-agers report in this survey, their support networks typically include their friends, family, and neighbors, with two in three confident this network will reliably provide for them as they grow older.

Members of Solo-Ager Support Network

While solo-agers lack the traditional support typically provided by family members living with them, such as partners or spouses, it is possible for the solo-agers in this survey to have family in their support network providing emotional support, emergency support, etc. This can also include extended family members, such as cousins and nieces/nephews.



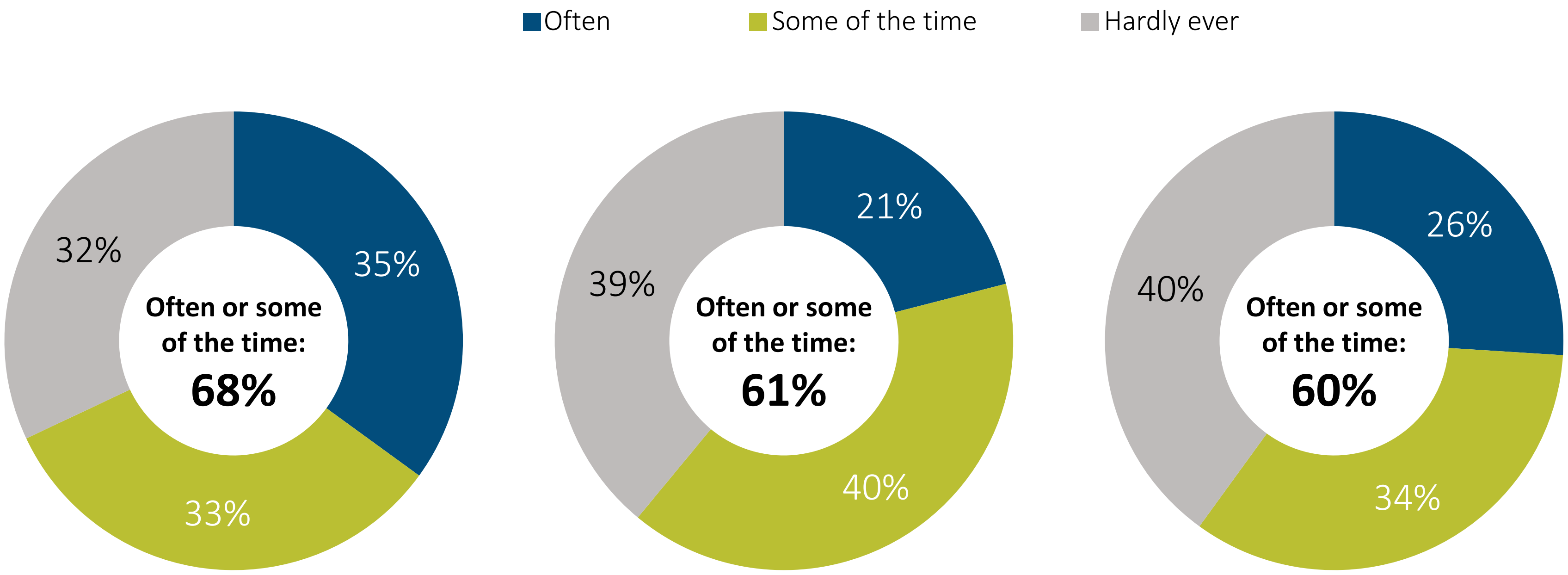
Confident that support network will reliably provide for them as they age

Q.1: Who do you consider part of your support network? Base = Total (250n)
Q.4: How confident are you that your support network will be able to reliably provide you with support as you age? Base = Has support network (215n)

Feelings of companionship and isolation

A majority of these solo-agers feel they lack companionship, are left out, and are isolated from others at least some of the time.

Frequency of Solo-Agers Feeling Lonely or Isolated



"I feel that I lack companionship" | **"I feel left out"** | **"I feel isolated from others"**

Solo-agers who report being in **fair or poor health** are significantly more likely to say they **often** feel they:

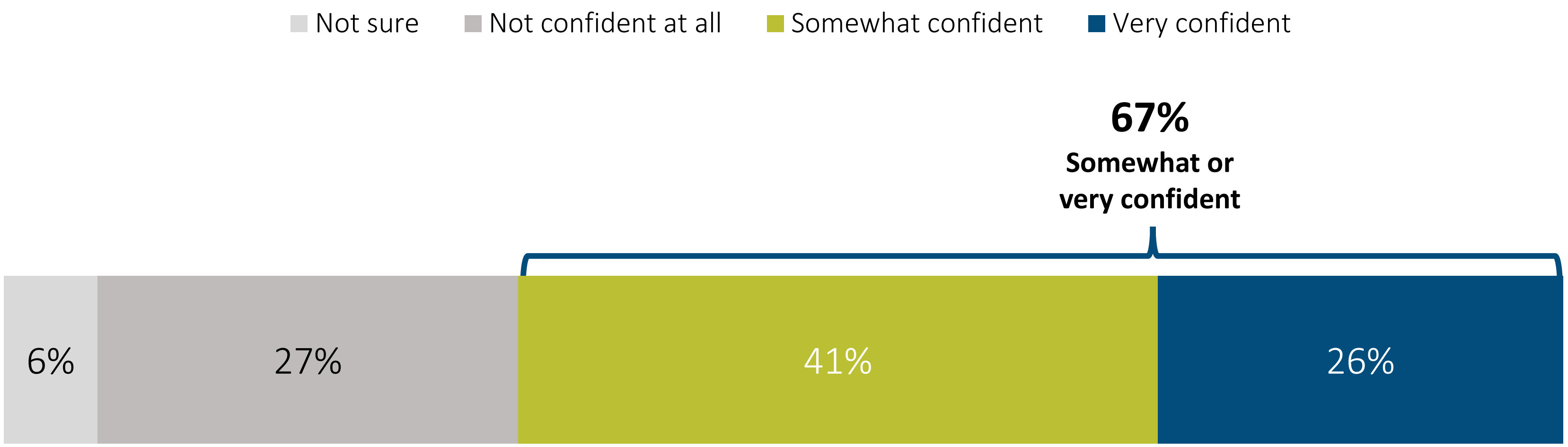
- Lack companionship (48% vs 31% good or better health)
- Are isolated from others (42% vs 21% good or better health)
- Are left out (37% vs 15% good or better health)

Base = Total (250n)
Q.2: How often do you feel the following: < I feel that I lack companionship/I feel left out/I feel isolated from others >

Solo-agers' confidence in support network

While two in three of these solo-agers feel somewhat or very confident in their support network, just over a quarter say they are not confident at all.

Confidence in Support Network to Reliably Provide Support as They Age

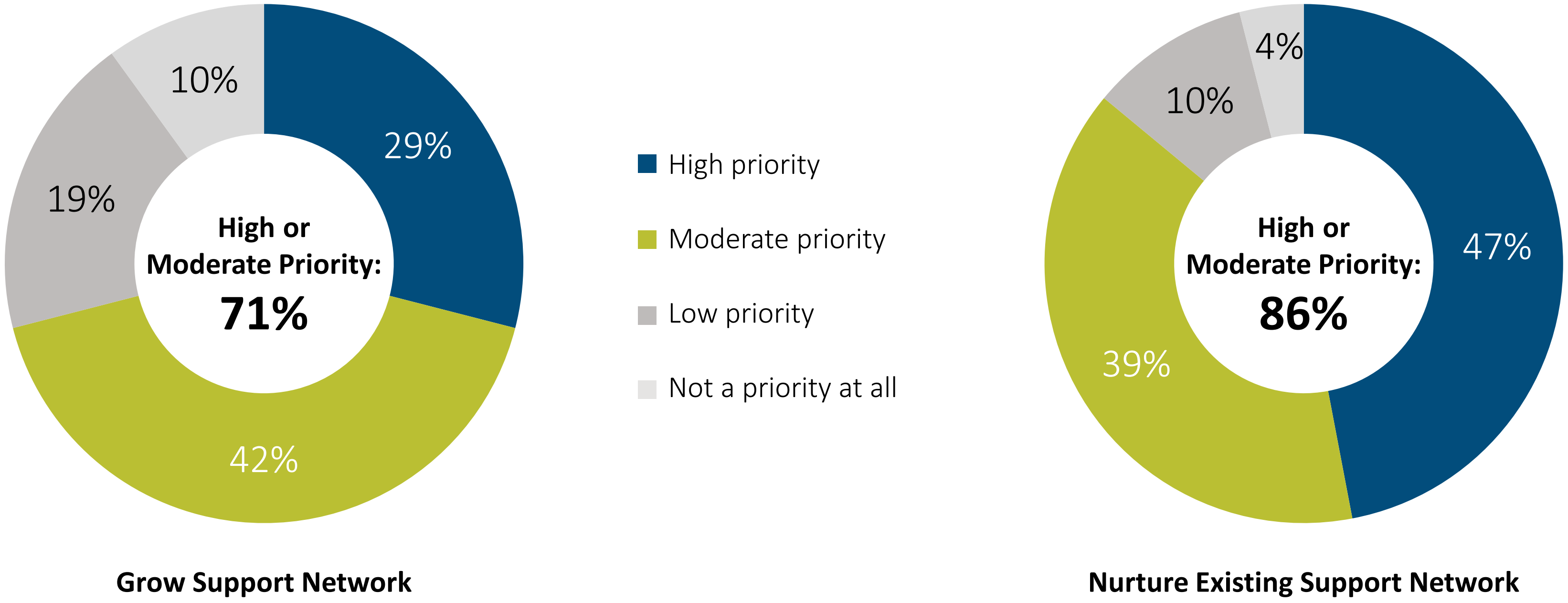


Base = Has support network (215n)
Q.4: How confident are you that your support network will be able to reliably provide you with support as you age?

Support network priorities: growing vs nurturing

Although both are important, solo-agers who took this survey are more likely to say nurturing their existing support network is a higher priority when compared with growing their network.

Priorities for Growing and Nurturing Support Network

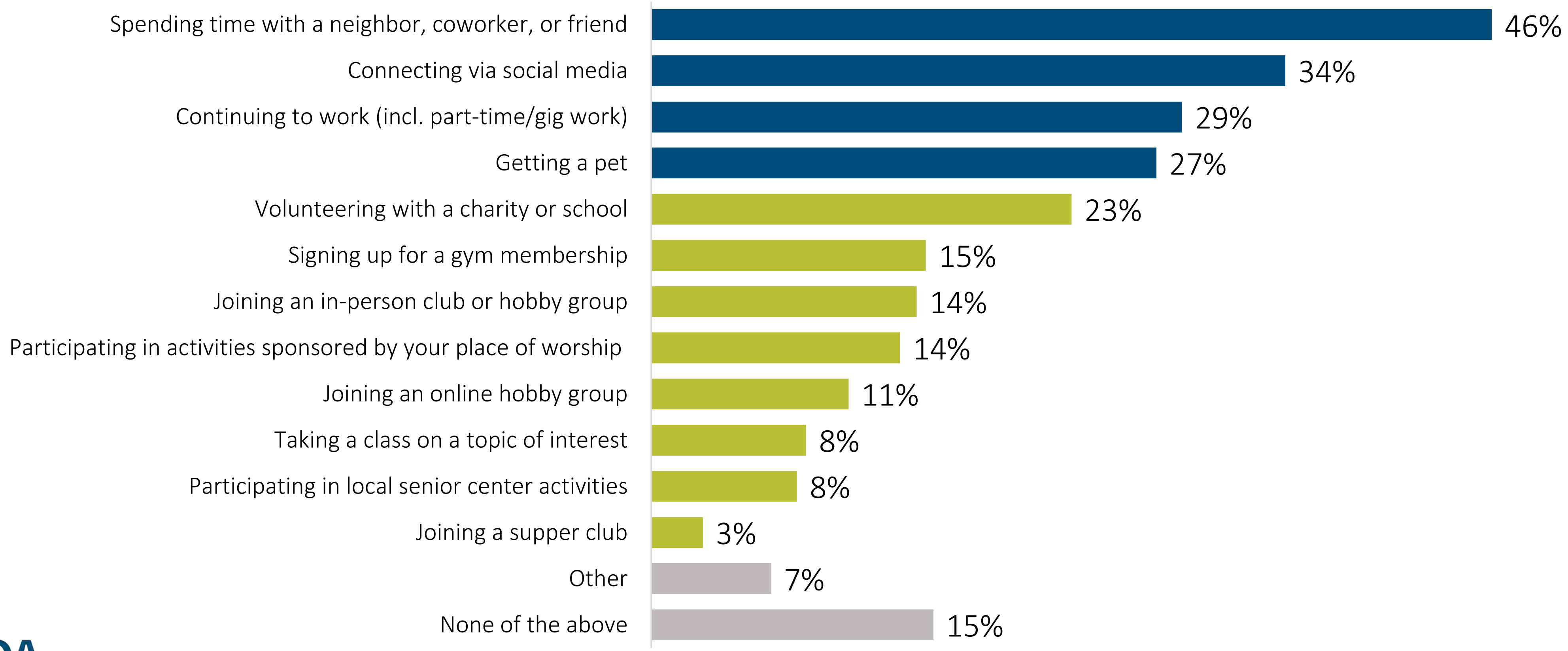


Q.5: How much of a priority do you feel it is to grow your support network? Base = Total (250n)
Q.5: How much of a priority do you feel it is to nurture your existing network? Base = Has support network (215n)

Building a support network

These solo-agers build their support network through activities like reaching out to neighbors, coworkers, or friends to spend time together, connecting with people over social media, continuing to work, and by getting a pet.

Activities to Build Support Network

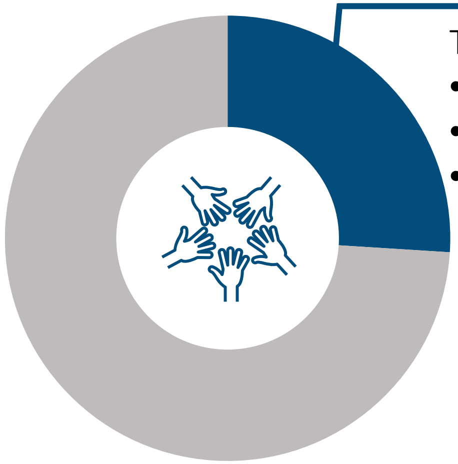


Base = Has support network (215n)
Q.3: What are you doing to build your support network?

Solo-agers' reliance on organizational & paid assistance

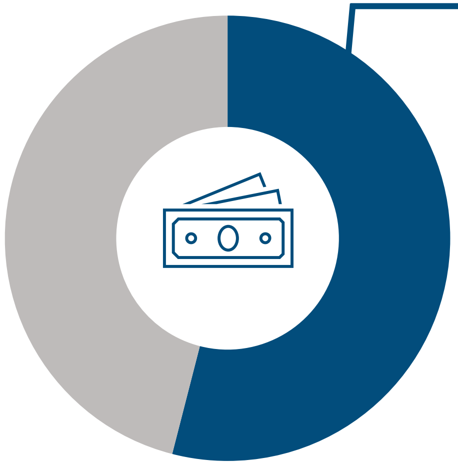
A quarter of solo-agers in this survey report using organizational assistance, and just over half use paid assistance. They are most likely to pay for assistance with lawn and yard care, financial advice, and handywork.

Use of Organizational & Paid Assistance



26% have organizational assistance

Top sources of organizational assistance
- Transportation assistance: 12%
- Assistance with applying benefits: 11%
- Legal assistance: 10%



54% have paid assistance

Top sources of paid assistance
- Lawn & yard care: 34%
- Financial advisor: 27%
- Handyman: 21%
- House cleaner: 16%

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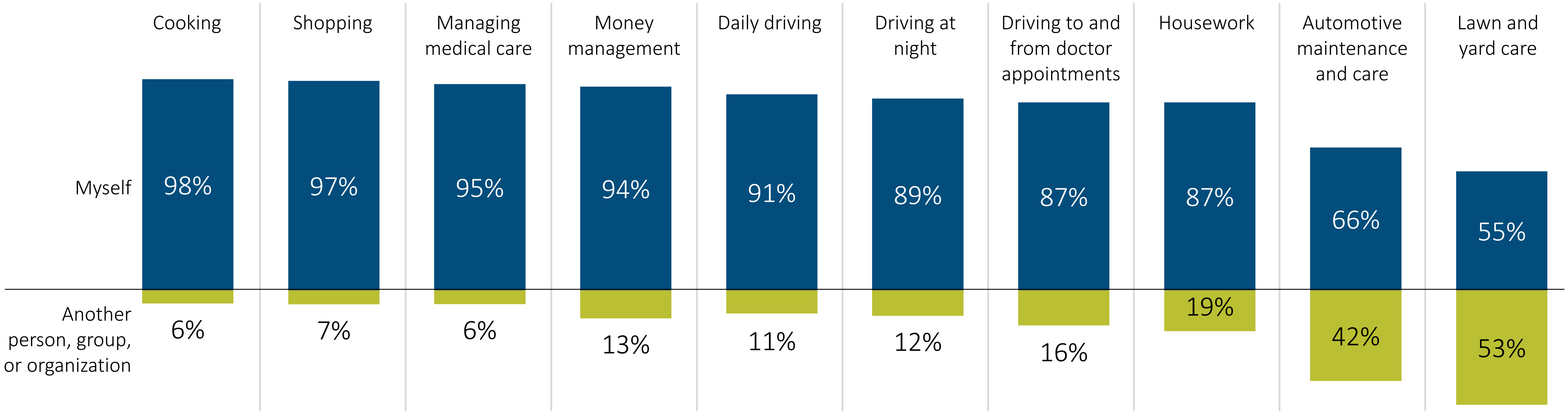
Base = Total (250n)
Q.6: Which of the following, if any, types of organizational assistance do you currently have or would consider having to support your daily life?
Q.7: Which of the following, if any, types of paid assistance do you currently have to support you in your daily life?

Responsibility for daily tasks

This sample of solo-agers is independent, with most still performing daily tasks like cooking, shopping, and managing medical care and finances by themselves. They are most likely to rely on others for lawn care and car maintenance.

Daily Task Responsibility Distribution*



Base = Those doing each activity (Varies by activity)
Q.8: Who is currently responsible for performing the following in your daily life?
*Note–since respondents could select multiple answers for each task, the percentages do not sum to 100%

Technology

Technology used on a daily basis

Solo-agers in this survey report that they are taking advantage of technology, with the majority using a smartphone, television, or computer.

Top Devices Used in Daily Life

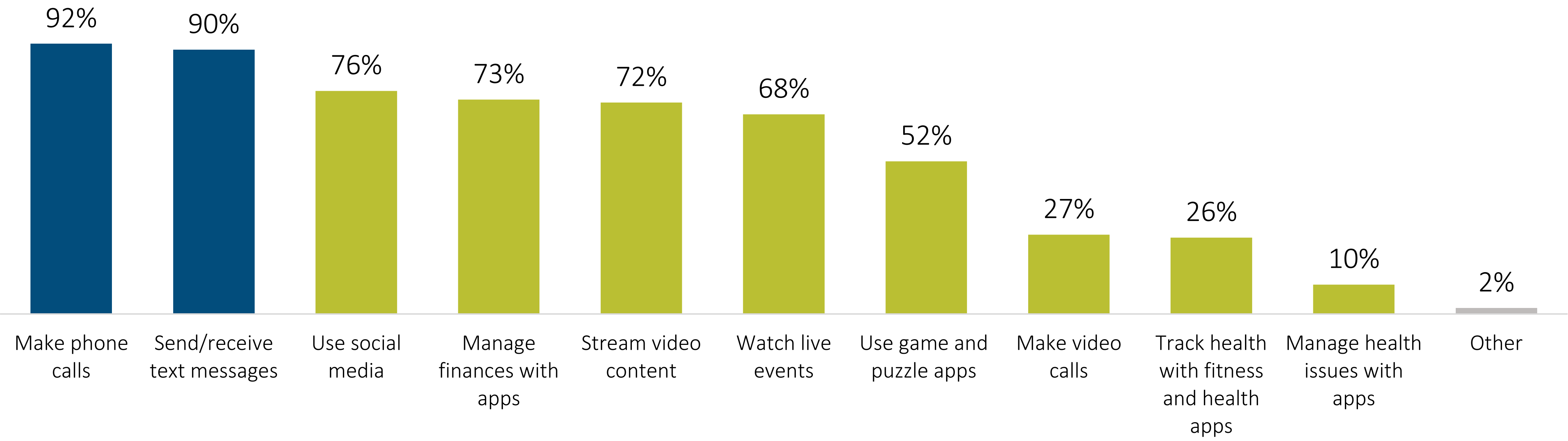
93% Smartphone	**88%** Television	**80%** Laptop/desktop computer	**49%** Tablet
29% Voice activated devices	**27%** Fitness and home health devices	**26%** Landline	**14%** Gaming console

Base = Total (250n)
Q.9: Which of the following devices do you use in your daily life?

Interactions with technology

Nearly all of these Solo-Agers make phone calls and send or receive text messages in their daily life. About three quarters use social media, manage their finances with apps, and watch streamed video content and live events.

Daily Interactions with Technology

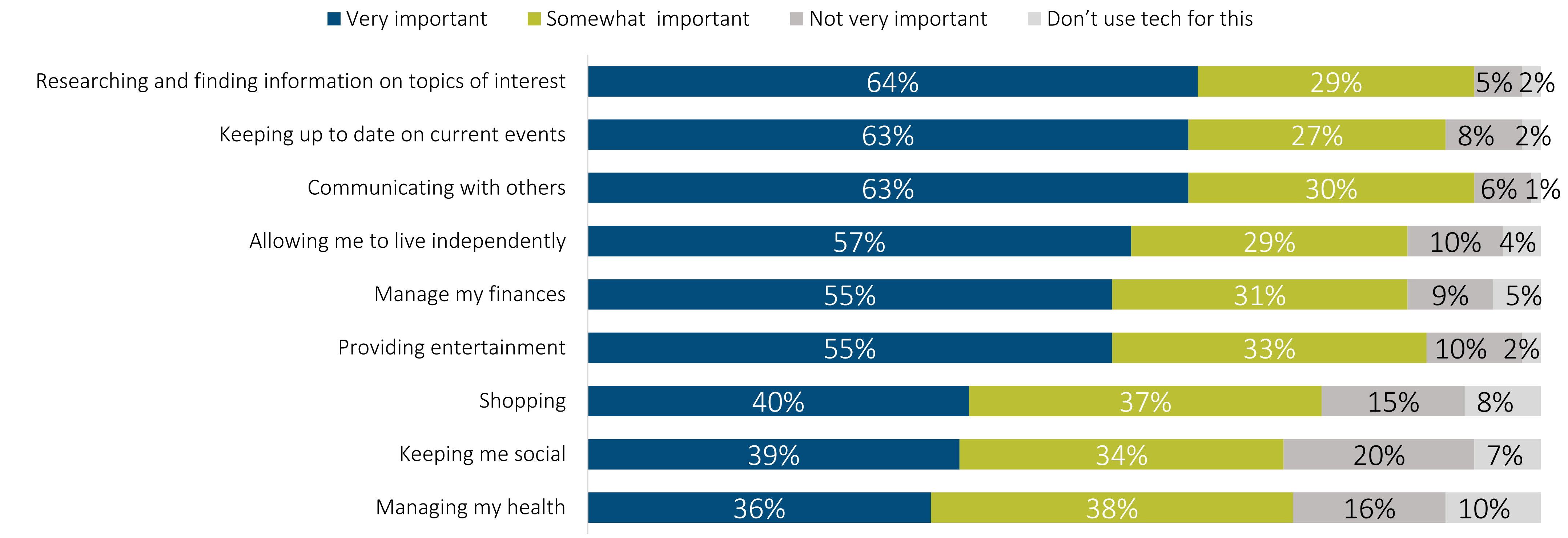


Base = Total (250n)
Q.10: Which of the following do you do in your daily life?

Importance of technology in daily life

Technology is important to these solo-agers, especially for researching information on topics of interest, staying up to date with current events, and communicating with others.

Importance of Technology for Activities



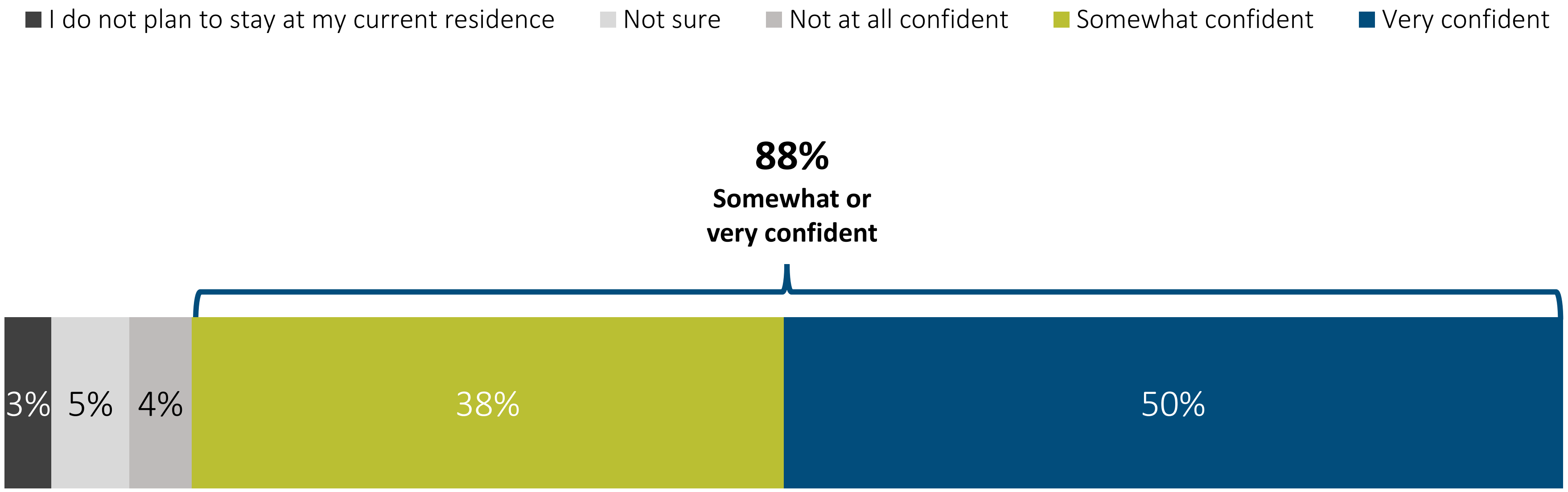
Base = Total (250n)
Q.11: How important is technology for each of the following in your daily life?

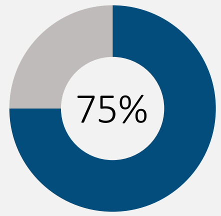
Housing

Confidence in remaining in current residence

The solo-agers surveyed are confident that they will be able to continue living at their current residence for the foreseeable future.

Confidence to Continue Living at Current Residence for Foreseeable Future





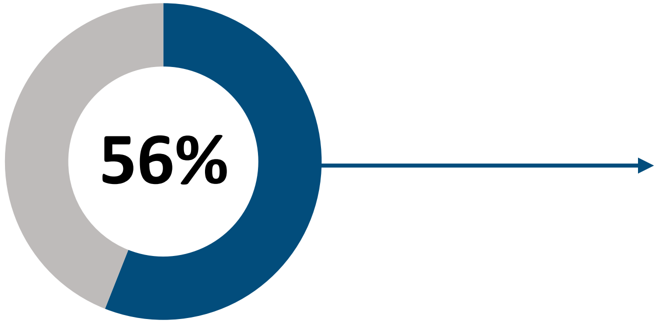
Currently live in a home they own or rent

Base = Total (250n)
Q.12: Which of the following describes your current residence?
Q.15: How confident are you that you will be able to continue to live in your current residence for the foreseeable future?

Modifications made to residence

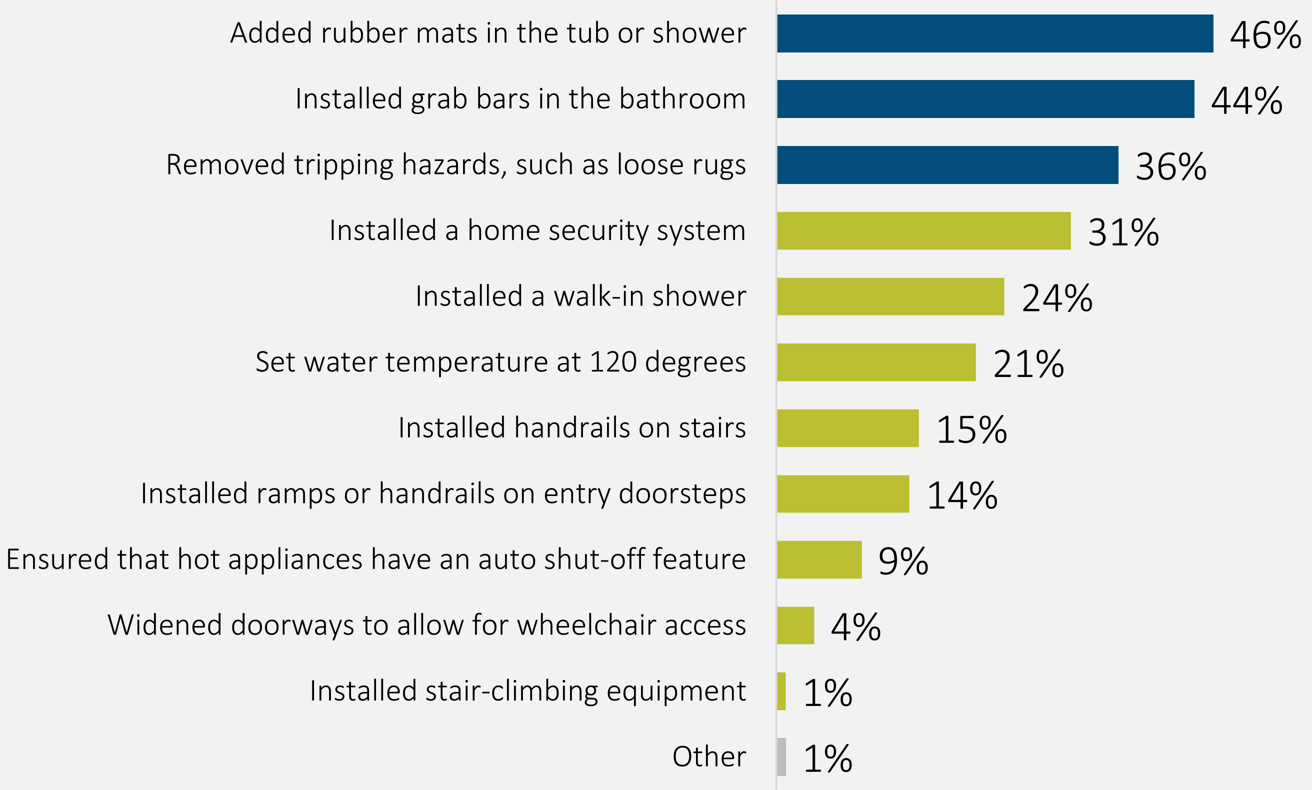
Just over half of these solo-agers have made modifications to their current residence, most commonly to minimize slips in their bathroom and remove tripping hazards like loose rugs.

Has Made Modifications to Residence



Have made modifications to their residence to accommodate aging-related needs

Modifications Made to Current Residence



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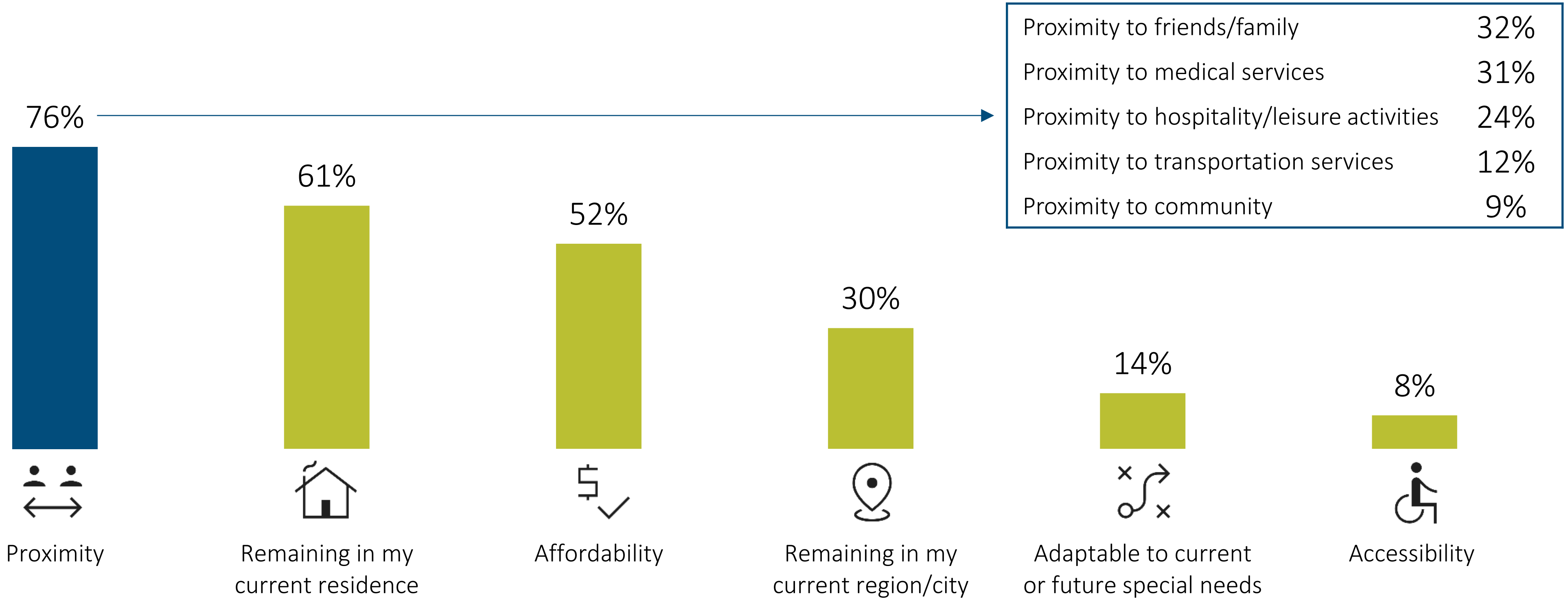
Base = Total (250n)
Q.13: Which of the following modifications have been made to your residence to accommodate aging-related needs, if any?

Importance of anticipated future housing needs

When thinking about their future housing needs, these solo-agers want to stay close to their loved ones and essentials like medical services and leisure activities. Remaining in their current residence is also a top priority.

Most Important Anticipated Needs When Thinking About Future Housing

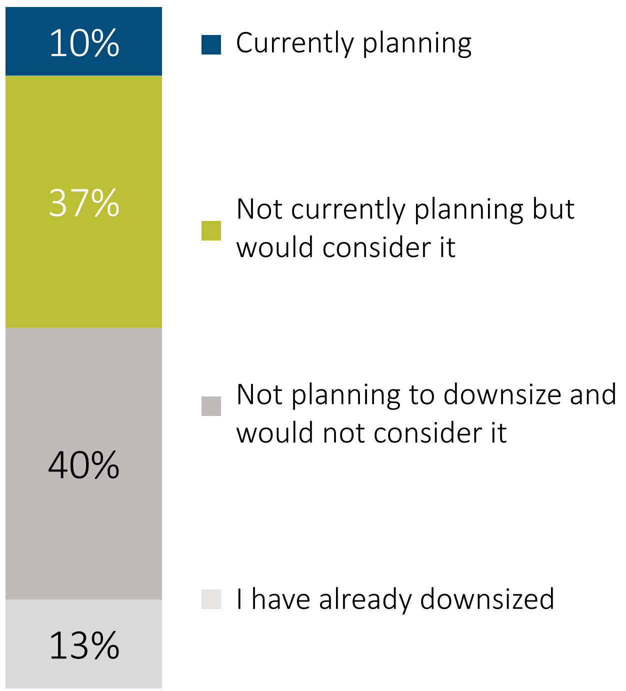


Base = Total (250n)
Q.14: When thinking about your future housing needs, please review the following and select your top three most important anticipated needs.

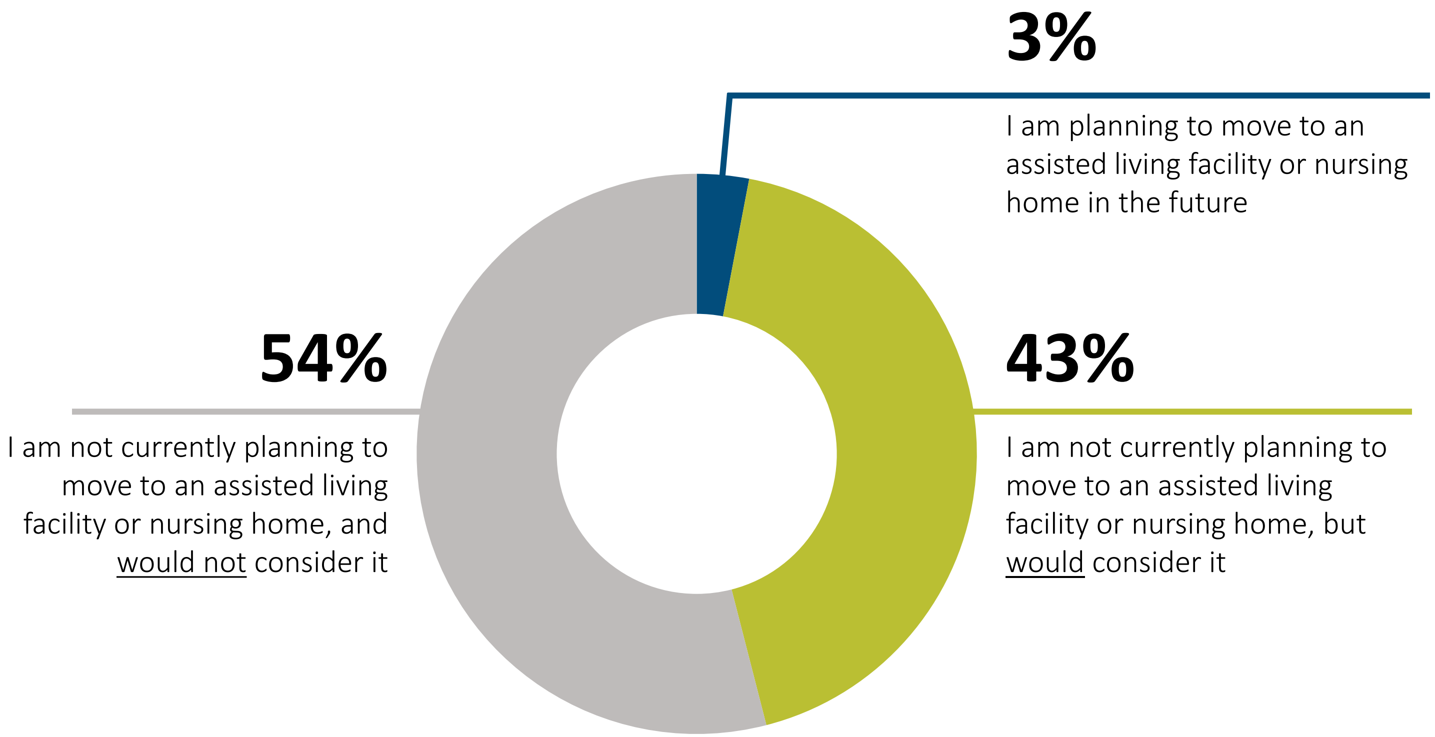
Potential plans for housing in the future

Most of the solo-agers surveyed are not currently planning to downsize their housing or move to an assisted living facility or nursing home in the future.

Plans to Downsize Current Residence



Plans to Move Into Assisted Living/Nursing Home



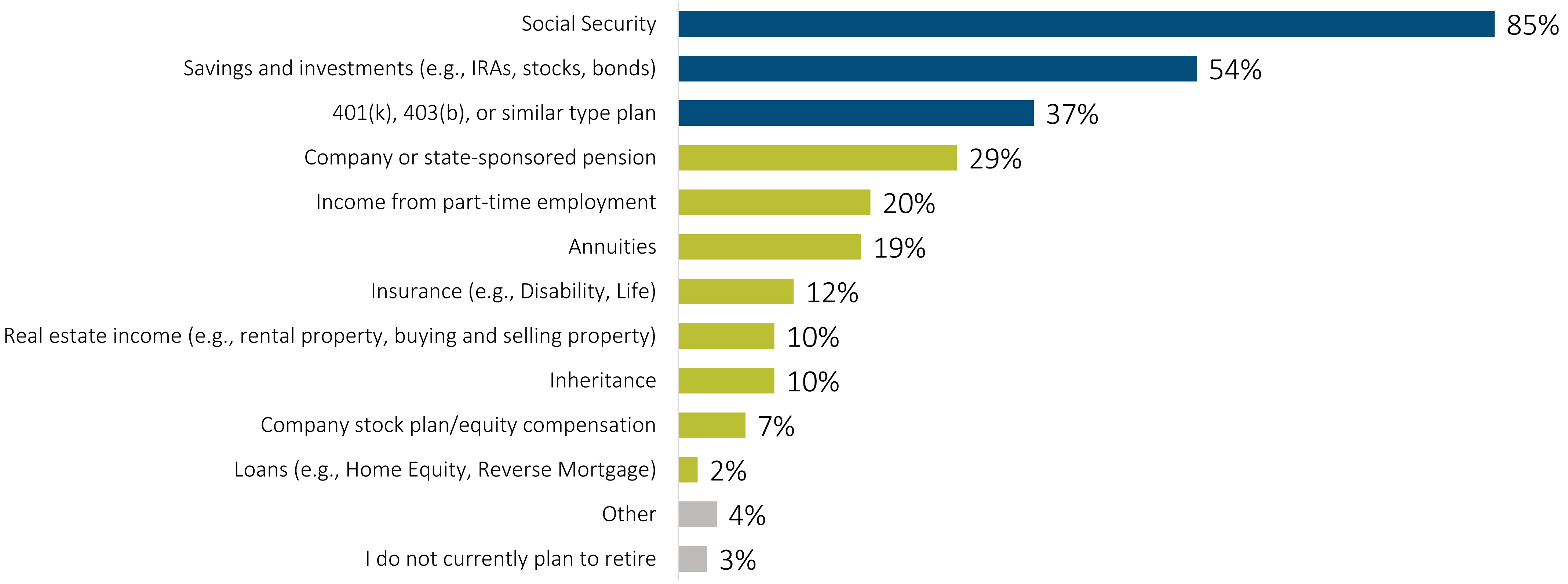
Q.16: Are you currently planning to downsize your housing in the future? Base = Total (250n)
Q.17: Are you currently planning to move to an assisted living facility or nursing home if needed in the future? Base = Total (250n)

Finances

Income sources in retirement

Social Security is the most common income source in retirement for these solo-agers. Over half also indicate they will or do receive income from their savings and investments, and over a third expect or receive income from their retirement accounts.

Expected Income Sources in Retirement

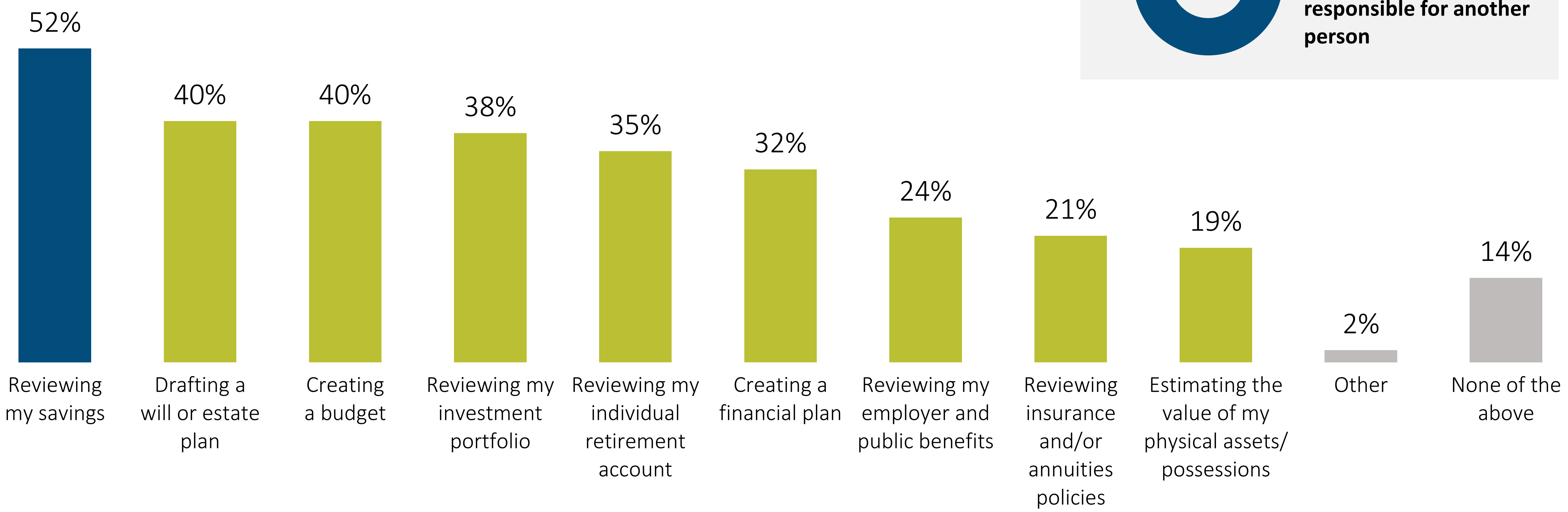


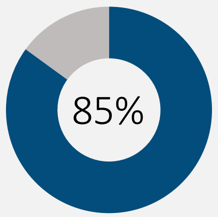
Base = Total (250n)
Q.18: Which of the following are your current or expected sources of income during retirement?

Steps taken to manage finances

Many of these solo-agers are taking steps to manage their finances, with half reviewing their savings and two in five drafting an estate plan or will, creating a budget, and reviewing their investment portfolio.

Top Steps Taken To Manage Finances





Are not currently and do not anticipate being financially responsible for another person

Base = Total (250n)
Q.19: Which of the following steps are you taking to manage your finances?
Q.20: Are you financially responsible for anyone besides yourself currently?

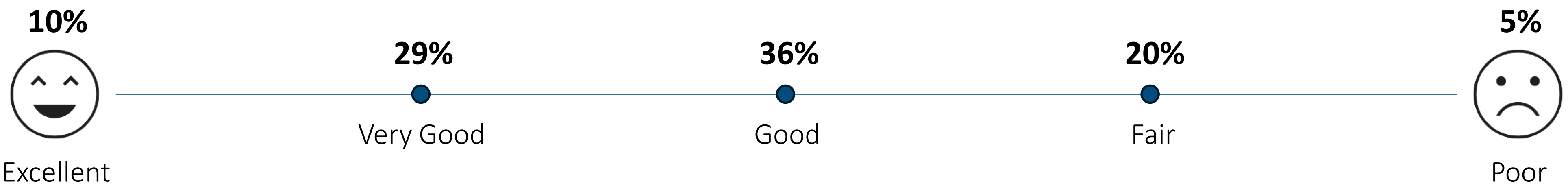
Changes to Physical and Cognitive Abilities

Health status and concerns about age-related changes

Three quarters of these solo-agers consider their current health to be good or better. However, while they feel they are healthy, most are somewhat or very concerned about physical and cognitive changes due to aging.

Current Health Status

75% Good or better health status



Concerns about Physical & Cognitive Changes

78% Are concerned about aging related changes

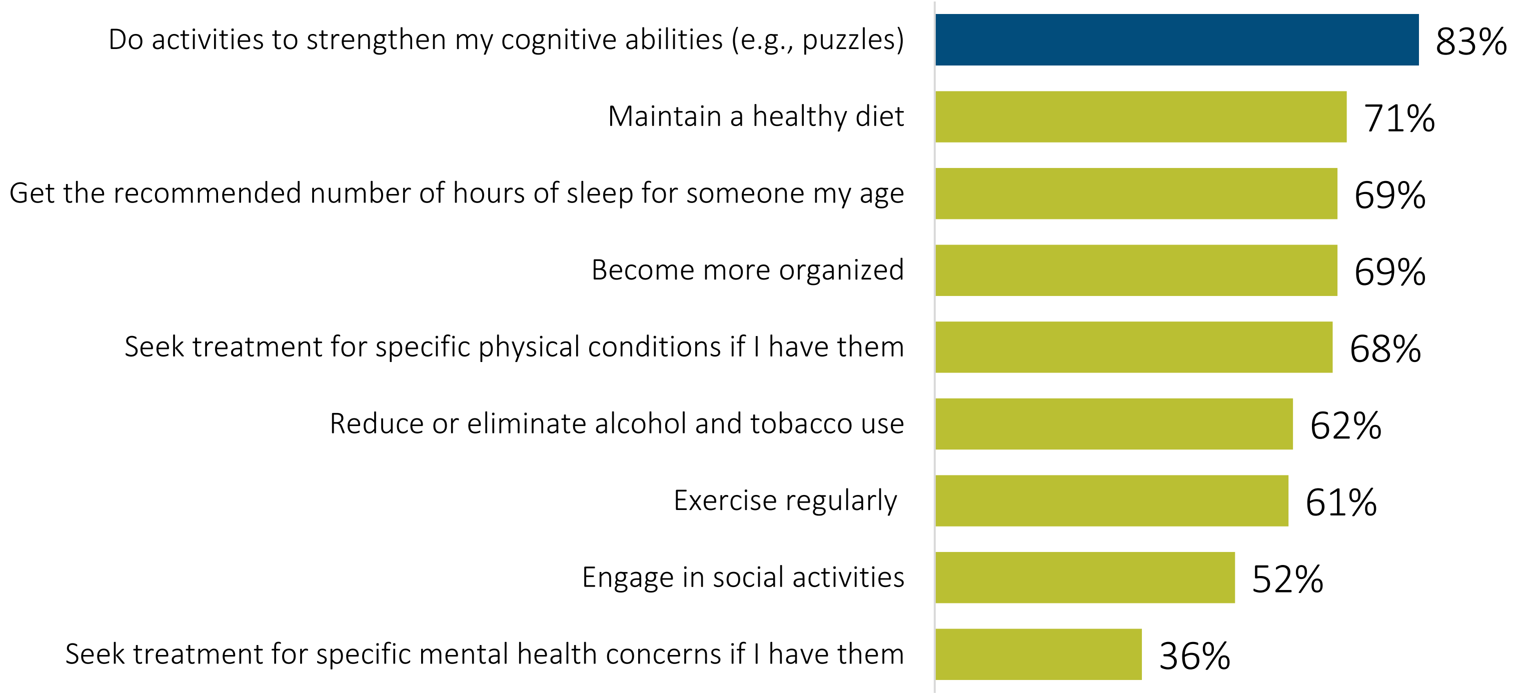
Solo-agers who report being in **fair or poor health** are significantly more likely to say they are somewhat or very concerned about physical and cognitive changes (90% vs 73% good or better health)

Base = Total (250n)
Q.21: In general, would you say your health is…
Q.22: How concerned are you about experiencing changes to your physical and cognitive abilities due to aging?

Preparations for age-related changes

The solo-agers surveyed are currently doing a wide variety of activities to maintain their physical and cognitive abilities, such as doing puzzles and maintaining a healthy diet.

Activities to Maintain Physical and Cognitive Abilities – Currently Doing



Base = Total (250n)

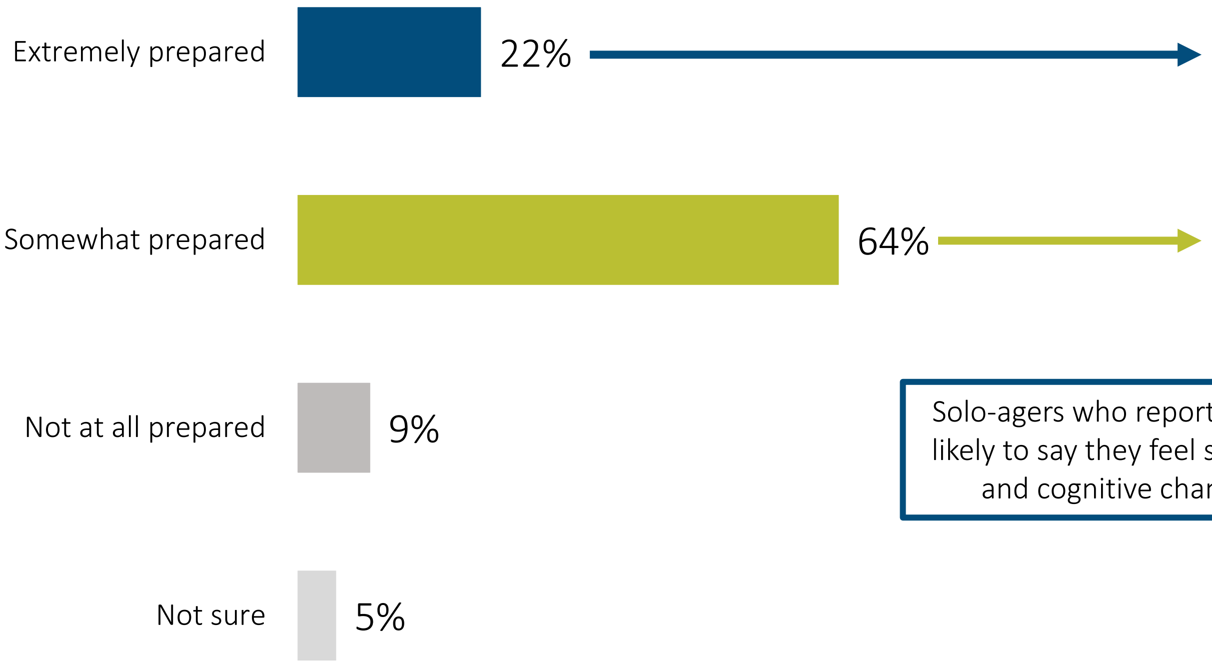
Q.23: Which of the following do you currently do, or plan to do, to maintain your physical and cognitive abilities: < Summary of Currently do >

Preparedness to manage age-related changes

Over four in five of these solo-agers consider themselves prepared to manage the changes to their physical and cognitive abilities due to proactively keeping themselves healthy and putting the necessary plans in place.

Preparedness to Manage Aging-Related Changes

86% Feel prepared to manage physical and cognitive changes



Never had a problem/issues/optimistic	**24%**
Necessary preparations/plans in place	**20%**
Focus on health/take care of myself	**15%**
Well-read/mentally active	**15%**

Necessary preparations/plans in place	**17%**
Focus on health/take care of myself	**14%**
Regular exercise	**14%**

Solo-agers who report being in **good or better health** are significantly more likely to say they feel somewhat or extremely prepared to manage physical and cognitive changes as they age (89% vs 76% fair or poor health)

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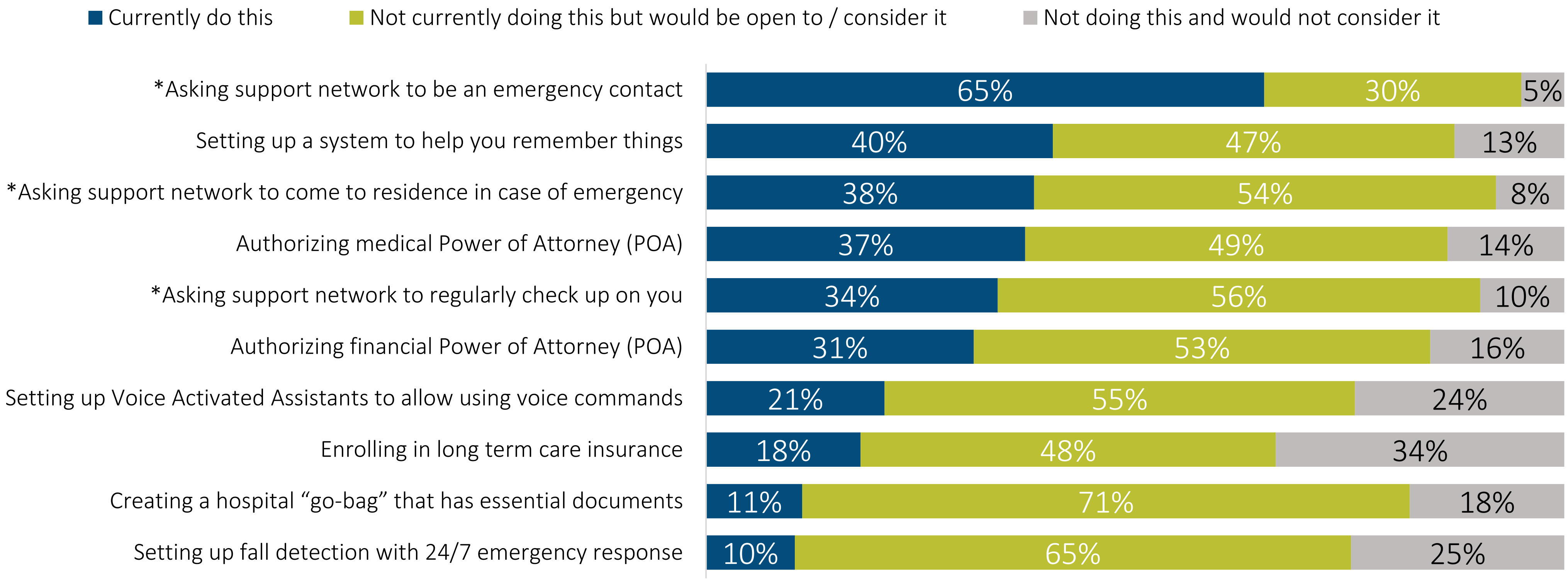
Base = Total (250n)
Q.24: How prepared are you to manage the changes to your physical and cognitive abilities that come with aging?
Q.25: In your own words, why do you feel...to manage the changes to your physical and cognitive abilities that come with aging?
Note: Codes for “Not at all prepared” and “Not sure” have been excluded due to small base sizes.

Steps taken to protect self in case of decline

Solo-agers who took this survey are taking steps to protect themselves in case they begin to experience physical and cognitive decline, with two thirds having asked someone in their support network to be an emergency contact.

Top Steps Taken to Protect Self from Physical and Cognitive Decline



Base = Total (250n)

Q.26: What steps, if any, have you taken, or would you consider taking, to protect yourself in case you begin to experience a decline in your physical and/or cognitive abilities?

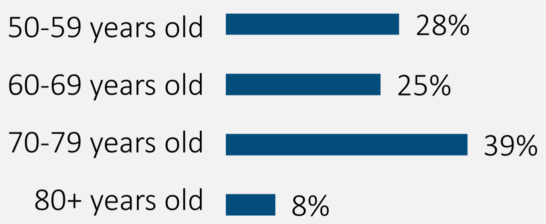
*Note–these options were only asked of solo-agers with a support network (215n)

Profiling Information

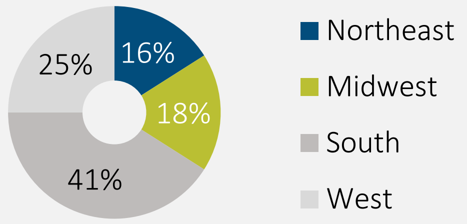
Survey Respondents’ Profile and Demographics

Age

Average age: 67 years old



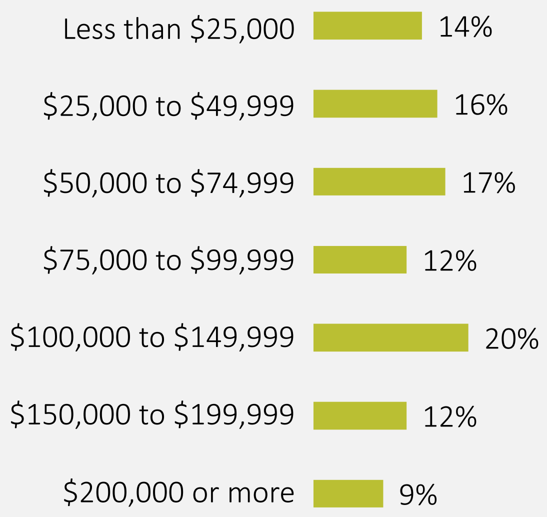
Region



Gender

Household Income

Average HHI: $92k

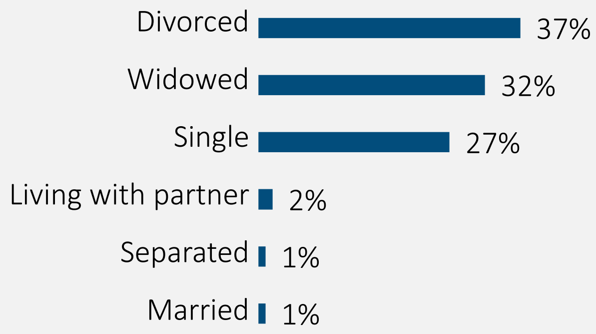


Race/Ethnicity

White	89%
Black/African American	7%
Hispanic/Latino	5%
Asian American	3%
Native American, Hawaiian, Alaskan, First Nation, or Indigenous People	2%
Pacific Islander	0%
Other	<1%
Prefer not to say	<1%

Current Residence

Marital Status



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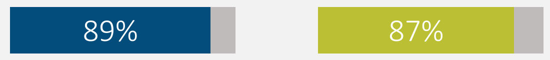
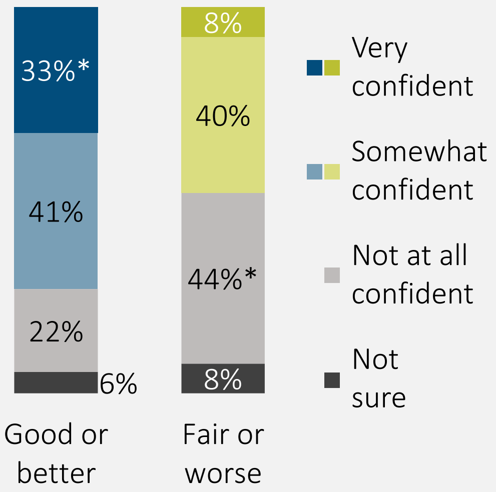
Profile – Health Status

Good or better   Fair or poor

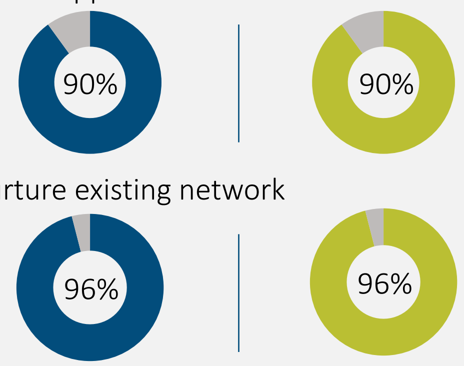
Has a Support Network



Confidence in Network to Provide



Priority to Grow or Nurture Network



Lack of Companionship and Isolation

Often	Good or better	Fair or poor
Lack companionship	31%	48%*
Isolated from others	21%	42%*
Left out	15%	37%*

Paid and Organizational Help

	Good or better	Fair or poor
Paid Support	59%*	39%
Org. Support	24%	31%

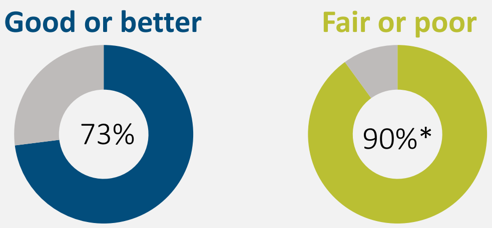
Good or better

Lawn and yard care	50%
Automotive maintenance/care	39%
Housework	17%

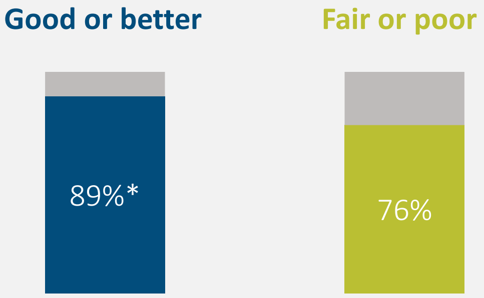
Fair or poor

Lawn and yard care	63%
Automotive maintenance/care	52%
Driving to and from doctor appointments	26%

Concern with Physical and Cognitive Changes



Prepared to Manage Physical and Cognitive Changes



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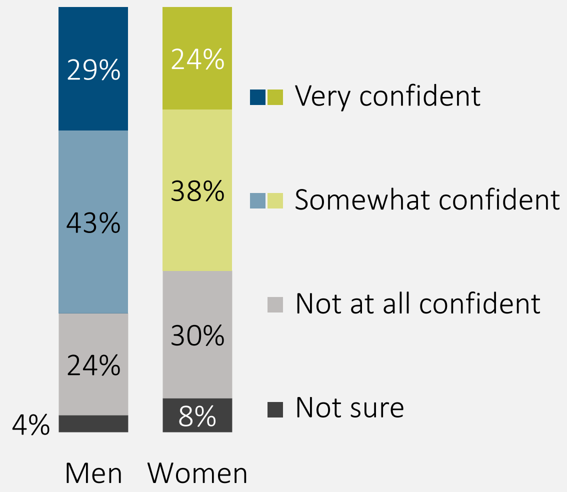
*Significantly higher against the other group at 95% confidence
Base: Good or better (188n); Fair or poor (62n)

Profile – Gender

Men   Women

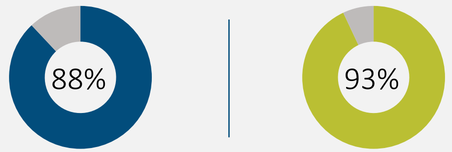
Has a Support Network

Confidence in Network to Provide



Priority to Grow or Nurture Network

Grow Support Network



Nurture existing network

Lack of Companionship and Isolation

Often	Men	Women
Lack companionship	**34%**	**36%**
Isolated from others	**23%**	**29%**
Left out	**20%**	**22%**

Paid and Organizational Help

	Men	Women
Paid Support	**50%**	**57%**
Org. Support	**26%**	**25%**

Men

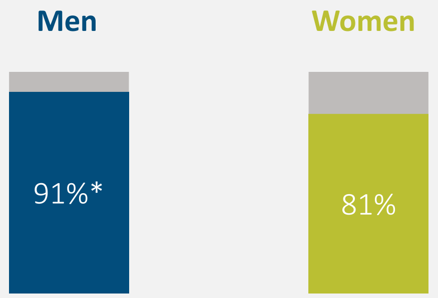
Lawn and yard care	**44%**
Automotive maintenance/care	**36%**
Housework	**17%**

Women

Lawn and yard care	**62%**
Automotive maintenance/care	**49%**
Housework	**21%**

Concern with Physical and Cognitive Changes

Prepared to Manage Physical and Cognitive Changes



SOA Research Institute
SOCIETAL PURPOSE

*Significantly higher against the other group at 95% confidence
Base: Men (126n); Women (124n)

About the Society of Actuaries Research Institute

Serving as the research arm of the Society of Actuaries (SOA), the SOA Research Institute provides objective, data-driven research bringing together tried and true practices and future-focused approaches to address societal challenges and your business needs. The Institute provides trusted knowledge, extensive experience and new technologies to help effectively identify, predict and manage risks.

Representing the thousands of actuaries who help conduct critical research, the SOA Research Institute provides clarity and solutions on risks and societal challenges. The Institute connects actuaries, academics, employers, the insurance industry, regulators, research partners, foundations and research institutions, sponsors and non-governmental organizations, building an effective network which provides support, knowledge and expertise regarding the management of risk to benefit the industry and the public.

Managed by experienced actuaries and research experts from a broad range of industries, the SOA Research Institute creates, funds, develops and distributes research to elevate actuaries as leaders in measuring and managing risk. These efforts include studies, essay collections, webcasts, research papers, survey reports, and original research on topics impacting society.

Harnessing its peer-reviewed research, leading-edge technologies, new data tools and innovative practices, the Institute seeks to understand the underlying causes of risk and the possible outcomes. The Institute develops objective research spanning a variety of topics with its strategic research programs: aging and retirement; actuarial innovation and technology; mortality and longevity; diversity, equity and inclusion; health care cost trends; and catastrophe and climate risk. The Institute has a large volume of topical research available, including an expanding collection of international and market-specific research, experience studies, models and timely research.

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