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70% OF AMERICANS SAY NOT HAVING ENOUGH MONEY TO LIVE ON IS A TOP RETIREMENT CONCERN, YET LESS THAN HALF ARE UTILIZING AN IRA

IRA Season Offers Advisors an Excellent Opportunity to Strengthen and Grow Client Relationships by Including IRAs as Part of a Broader Retirement Planning Discussion

BOSTON, January 17, 2007 -- Fidelity Investments and National Financial today released new research on IRA ownership, which shows that although seven out of 10 Americans fear not having enough money to live on in retirement, just under half (46%) are utilizing an IRA as part of their overall retirement savings strategy.

The study also found that despite the benefits of the recent pension legislation, which provides incentives such as permanency to IRA contribution limits, only 7 percent of non-IRA holders surveyed plan to open an IRA before the April 16 tax deadline. Furthermore, the study showed that even current IRA holders surveyed are not taking full advantage of their existing accounts, with just 37 percent having contributed for the 2006 tax year (as of December 1) and only 16 percent saying they are extremely/very likely to contribute before the April tax filing deadline.

"While this country's historic pension legislation has made IRAs even more attractive for many Americans, the simple fact is that many are sitting on the sidelines without an IRA, or have an IRA but are not fully funding it annually, meaning they are missing out on a significant retirement savings opportunity," said Lizanne Capper Campbell, senior vice president, National Financial. "Advisors can play a crucial role in helping Americans understand the benefits of an IRA and how these vehicles can help address their retirement funding concerns."

Misperceptions Around IRA Ownership Contributing to Problem

Misperceptions and lack of knowledge and understanding about IRAs continue to be barriers to IRA ownership. Of the 1,000 Americans surveyed (500 IRA owners and 500 non-IRA owners), almost half (46%) of non-IRA owners believe that to open an IRA requires the maximum annual dollar amount contribution, when in fact an IRA generally can be opened with relatively small monthly contributions. Additionally, 59 percent did not know they could contribute to a rollover IRA, which, by allowing investors to consolidate their retirement savings in one place, can help them more easily monitor and manage their investments.

There also is investor confusion around contributing to both a 401(k) and an IRA. Only 52 percent of non-IRA owners surveyed knew that they could contribute to both an IRA and an employer-sponsored plan in the same year.

"Procrastination, competing priorities, such as paying down debt, and confusion about contribution limits and eligibility, among other things, can lead many retirement savers to forgo investing in an IRA, which could affect their ability to accumulate enough money for a comfortable retirement," said David Liebrock, executive vice president, Fidelity Investments Institutional Services Company. "Advisors can play an integral role in helping clients maximize their retirement savings by educating them about their IRA options and developing strategies that take into account their employer-sponsored retirement plans and other accounts."

Investors Reluctant to Make Lifestyle Changes

Projecting into the future, only 26 percent of IRA owners and 31 percent of non-owners say they are likely/very likely to make a lifestyle change, such as cutting back on restaurant meals or takeout in order to save more for retirement next year. Additionally, although 49 percent of non-owners indicated that a lack of money is one of the major barriers in saving more for retirement, the hypothetical proposition of suddenly receiving a $5,000 windfall did not always result in investors changing their savings behavior.

In fact, when presented with a hypothetical windfall of $5,000, IRA owners would invest an average of $2,200 for the long term, while non-owners would invest just $1,250 on average. Of those who would use the money for long-term savings, one out of two (49%) of non-IRA owners (and 45% of owners) said they would elect to put the money into a bank account (such as a CD or savings account), instead of an IRA or other retirement savings vehicle, also suggesting a lack of awareness of an IRA's tax-advantaged options.

"When advisors talk to their clients this IRA Season, they don't always need to end the conversation at a $4,000 contribution for 2006 and a catch-up contribution, if the client is eligible," said Gary Gallagher, senior vice president, Fidelity Registered Investment Advisor Group. "Discussing IRAs as part of a broader retirement planning discussion can help advisors uncover additional assets, such as 401(k)s from old jobs and forgotten IRAs that they may be able to roll over to an IRA."

IRA Season Resources

Fidelity and National Financial offer advisors a broad range of sales resources designed to help them strengthen their knowledge of the IRA opportunity and more effectively plan for their clients' retirement. Resources include sales strategies, seminars, and legislative and regulatory updates. Fidelity and National Financial also offer a comprehensive range of IRA products, including Roth, Traditional, Rollover, Inherited, SEP and SIMPLE IRAs.

About the Fidelity-National Financial Study

Fidelity Investments and National Financial conducted this IRA study to examine how Americans perceive IRA vehicles (within the context of retirement savings in general), and how those attitudes impact (or are associated with) IRA ownership and usage. Interviews were conducted online from November 21-30, 2006, by Northstar Research Partners, an independent research firm, with a national sample of 500 IRA owners and 500 non-owners who meet the following criteria: Primary or joint decision-maker for investments; household income of $40k or more; age 25 to 64; and not retired.

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About Fidelity Investments Institutional Services Company

Fidelity Investments Institutional Services Company provides investment management services through investment professionals at financial institutions nationwide, including wirehouses, regional and independent broker/dealers, banks, trust companies and insurance companies. The company offers Fidelity Advisor Funds®, Variable Insurance Product (VIP) Portfolios, systematic investment plans, institutional money market funds and a comprehensive line of retirement products and services. Fidelity Investments Institutional Services Company's total assets under management were $250.9 billion as of November 30, 2006. For more information, advisors may visit https://advisor.fidelity.com.

About National Financial

National Financial, a Fidelity Investments company, offers Integrated Brokerage Solutions® to more than 340 clients ranging from retail broker/dealers to institutional investment firms. Collectively, National Financial's clients have more than 70,000 brokers. As of November 30, 2006, National Financial custodied over $645 billion in assets representing more than 5.3 million customer accounts. Integrated Brokerage Solutions incorporates innovative technology, products and programs, supported by dedicated client service professionals and trusted industry partners. This holistic, solutions-oriented approach is designed to help client firms attain competitive advantage by driving growth, creating efficiency and managing risk. For more information about National Financial and Integrated Brokerage Solutions, please visit www.nationalfinancial.com.

About Fidelity Registered Investment Advisor Group

Fidelity is a leading provider of wealth management, custody and brokerage services to financial intermediaries. The company custodies more than $241 billion in assets on behalf of over 3,200 RIAs and 170 bank trust and TPA firms, as of November 30, 2006. Fidelity provides access to a flexible, open technology environment, extensive practice management resources, and wealth management investments and services – all backed by the long-term commitment of a private company. Dedicated relationship professionals work consultatively to help clients choose the products and services that are in the best interests of their clients and make the most sense for their business. For more information about Fidelity's services, please visit http://ria.fidelity.com.

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