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Retirement Fear Index Jumps to 124.2 in October — Goldman Sachs's New Competing-Priorities Data Reframes Retirement Anxiety as a Household-Finance Problem

The October reading of the RetireMentors monthly meta-analysis of retirement research runs 24.2% above baseline — a new all-time high and the biggest single-month jump since the June launch. Four separate categories moved up by 3 or more intensity points, all pointing to the same mechanism: household competing priorities (monthly expenses, caregiving, debt, housing) have overtaken plan access and participation as the dominant barrier to retirement saving

HAMPTON FALLS, N.H. — October 8, 2026 — RetireMentors, a retirement consulting firm, today launched the **Retirement Fear Index (RFI)**, a monthly meta-analysis of what U.S. retirees and pre-retirees actually fear. The October 2026 reading is **124.2 against a baseline of 100** — meaning retiree fear is running roughly 24% above its long-run average and setting a new all-time high. The story is Competing Priorities. Goldman Sachs's 2026 Retirement Survey & Insights Report, released in late September, documented that retirement savings momentum fell from 55% to 39% year-over-year, that 70% of workers have deferred a major financial goal because of daily expenses, and that 66% of pre-retirees across Gen Z, Millennials, and Gen X now expect to delay retirement due to competing financial priorities — including 62% supporting family members financially and 58% paying down credit-card debt. Four separate categories moved up by 3 or more intensity points in October: Outliving Savings (+7), Inflation (+6), Market Volatility (+4) after the Federal Reserve raised rates for the first time since 2023, and Family Caregiving (+4).

The October reading is Competing Priorities in a single number. For a decade the industry framed its mission around plan access and participation — did you have a 401(k), did you enroll, did you contribute. Goldman's thesis moves the frame: the retirement savings challenge, Goldman writes, "is no longer primarily one of access or participation, but of financial needs and priorities." Household costs — housing, healthcare, debt, caregiving — have outpaced wage growth for years. Three September events sat on top of that structural shift. On September 11 the BLS reported August CPI at 3.4% headline (reaccelerating on gasoline) and 2.4% core (a three-year low); on September 16 the Federal Reserve, under new Chair Kevin Warsh, raised the federal funds rate 25 basis points to 3.75–4.00% in a 12–0 vote — the first rate hike since July 2023, with the dot plot signaling at least one more by year-end; on September 25 the University of Michigan Consumer Sentiment Index closed September at 48.1, down 6.3% from August and the lowest reading in four months, with year-ahead inflation expectations re-elevating from 4.0% to 4.6%. Each of those events is, in the Competing-Priorities frame, one more claim on the household paycheck.

"Goldman has given us the frame of the year," said David Conti, CPRC, founder of RetireMentors. "For ten years the industry has asked whether people had a plan. Goldman's 2026 data shows the question has changed: do people have anything left to put in it after the mortgage, the car payment, the credit card, the aging parent, and the adult child's rent? October's Index is where that reframing shows up across the fear map all at once — Outliving Savings, Family Caregiving, Housing, and Taxes all moved up in the same direction, with the same mechanism underneath. This is a Competing-Priorities month, and I suspect it is the start of a Competing-Priorities year."

The Index tracks ten categories of retirement fear, weighted by how much of the national conversation each commands. The October ranking is led by Social Security & Pension Insolvency (intensity 144), Healthcare & Long-Term Care (131), and Outliving Savings (128 — up seven points on Goldman). It is a meta-analysis built from three inputs: anchored institutional survey data (EBRI, Boston College CRR, Goldman Sachs, KFF, Fidelity, Vanguard, LIMRA, MetLife, MIT AgeLab, Stanford, Michigan HRS), a rolling measure of news and social engagement, and discrete event triggers. October's biggest movers: Outliving Savings rose 7 intensity points on Goldman's documented year-over-year collapse in retirement-savings momentum (55% to 39%) and LIMRA's September report that 76% of pre-retirees have no written plan or have spent fewer than five hours on one in a year; Inflation & Everyday Costs rose 6 points on the September UMich sentiment plunge and reaccelerating headline CPI; Market Volatility & Sequence rose 4 points after the September 16 Fed hike; Family Caregiving & Isolation rose 4 points on Goldman's 62% figure for caring for and financially supporting family members. Social Security eased 2 points as the 2027 COLA settled around 3.3%; Cognitive Decline eased 2 points as the AAIC story aged out. The 16-month trail runs from 100.0 in December 2025 to today's new all-time high of 124.2.

"Most retirement research is written in the language of risk — longevity risk, sequence-of-returns risk. But people don't act on risk. They act on fear," Conti said. "The Index translates one into the other, so the advisors and families who use it can finally name what they're actually afraid of, size it against everyone else, and decide what to do about it. About 70% of these fears can be addressed through planning and coaching. The other 30% live in a deeper place."

The Retirement Fear Index is published monthly and can be read as a sentiment map of retiree fear — a snapshot of which categories are running hot, which are cooling, and where the population's attention is concentrated this month. The full methodology, the ten-category

architecture, and the 16-month backcast are detailed in an accompanying white paper available at retirementors.net. The next monthly reading will be published the first week of November 2026.

About RetireMentors

RetireMentors is a retirement consulting firm founded by David Conti, CPRC, focused on the non-financial side of retirement. Conti spent 17 years at Fidelity Investments, finishing as Editor of Retirement Content for *Fidelity Viewpoints*, where his work reached more than a million readers. He is a Certified Professional Retirement Coach and writes on retirement for Kiplinger, Forbes, Advisorpedia, MarketWatch, Next Avenue, FA Magazine, The Street, and Motley Fool. The Retirement Fear Index is published monthly at retirementors.net.

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