RETIREMENTORS
The Retirement Fear Index

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Retirement Fear Index Rises to 121.7 in July as 2026 Social Security Trustees Report Deepens the Divergence Between Markets and Retirees

The July reading of the RetireMentors monthly meta-analysis of retirement research runs 21.7% above baseline; the 2026 SS Trustees Report and Vanguard's new median-401(k) data drive Social Security and Longevity pressure to fresh highs

HAMPTON FALLS, N.H. — July 2, 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 July 2026 reading is **121.7 against a baseline of 100** — meaning retiree fear is running nearly 22% above its long-run average and at a new 13-month high. Social Security & Pension Insolvency and Outliving Savings led the July elevation after the 2026 Social Security Trustees Report and Vanguard's 2026 How America Saves report both landed in June — each pointing the wrong way for households.

The July reading confirms and deepens a divergence that began in the spring: markets are calm, retirees are not, and the authoritative anchors just moved wrong. The CBOE VIX sits in the mid-teens and the S&P 500 remains near record highs. Yet retiree-specific fear has climbed again — driven by two data releases that arrived in June. On June 9, the 2026 Social Security Trustees Report pulled OASI trust-fund depletion into the fourth quarter of 2032, one quarter earlier than the 2025 report, with only 78% of benefits payable at that point. On June 24, Vanguard's 2026 How America Saves report revealed a median 401(k) balance of $44,115 — enough to generate roughly $147 per month at a 4% withdrawal rate. Consumer sentiment rebounded from May's record-low 44.8 to 49.5 as gasoline prices eased, but retirement-adequacy fears are structural and don't show up in a stock-market volatility index.

> *"Think of the Index as a monthly meta-analysis — and a sentiment map — of what the country's retirement research is actually telling us," said David Conti, CPRC, founder of RetireMentors. "When the Trustees Report and Vanguard's savings data both move the wrong way in the same month, the Index catches that. When consumer sentiment rebounds on gasoline prices while healthcare and Social Security fears sit under the surface, the Index catches that too. The VIX will never do this work."*

The Index tracks ten categories of retirement fear, weighted by how much of the national conversation each commands. The current ranking is led by Healthcare and Long-Term Care (24%), Outliving Savings (19%), and Social Security and Pension Insolvency (17%). It is a meta-analysis built from three inputs: anchored institutional survey data (EBRI, Boston College CRR, KFF, Fidelity, Vanguard, LIMRA, MetLife, MIT AgeLab, Stanford, Michigan HRS), a rolling measure of news and social engagement, and discrete event triggers. July's biggest movers: Social Security & Pension Insolvency added 8 intensity points after the June 9 Trustees Report; Outliving Savings added 6 points after Vanguard's June 24 How America Saves data on median balances; Market Volatility & Sequence added 4 points after the June 17 FOMC removed the previously projected 2026 rate cut; and Inflation & Everyday Costs cooled 4 points as UMich sentiment rebounded 10.5% on gasoline. The 13-month trail runs from 100.0 in December 2025 to today's peak of 121.7.

> *"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 13-month backcast are detailed in an accompanying white paper available at retirementors.net. The next monthly reading will be published the first week of August 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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