



For immediate release **Monday, June 9, 2014** 6 pp.  
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## **NOT SO GOLDEN YEARS FOR NEW JERSEY RETIREES**

Picture this: Spending the twilight of your life at the Jersey Shore, only miles away from the cultural mecca of New York City. As lovely as this may sound, many Garden State residents do not intend to stay in New Jersey when they retire, and for the majority of those who plan on leaving (57%), affordability and high taxes are what make a New Jersey retirement out of reach.

The most recent survey of Garden State non-retirees from Fairleigh Dickinson University's PublicMind finds that only a third (32%) intend to remain in New Jersey when they retire, with significantly more (52%) intending to move elsewhere.

"People are living longer and need their retirement savings to last beyond what previous generations expected. Future retirees are obviously looking for places where they can stretch their dollars, and New Jersey isn't looking too affordable these days," said Krista Jenkins, director of PublicMind and professor of political science at Fairleigh Dickinson University.

Even those with more time to plan and save for retirement -- the under 40 crowd -- are apt to say they intend to leave the state when they stop working (55%). Other groups who say they plan on leaving New Jersey in numbers higher than the overall average include men (56%), non-whites (59%) and those with some college (63%). The length of someone's residency in the state is unrelated to retirement plans, as those who have lived here twenty or more years are just as apt as those with shorter ties to the area to say their retirement plans will take them elsewhere (50 versus 56 percent, respectively).

Across the board, affordability and taxes are the most common reasons provided for leaving the state. Those 40 and older and white non-retirees are the most likely to cite affordability and taxes as their main reason for leaving the Garden State. Non-whites (46%) and those with no more than a high school diploma (46%) are less likely than most to express concern with affordability in retirement, but poll findings offer indisputable evidence of the concerns residents have about the state's income tax, particularly for retirees. The second highest reason given was the desire for a different or warmer climate (15%).

"Economies thrive with a diversity of taxpayers, all of whose contributions and needs provide some degree of equilibrium. If broad swaths of retirees leave the state, things like school districts will suffer as the demand begins to exceed tax revenue," said Jenkins.

A plurality of those planning to retire elsewhere (40%) say their sights are set on a southern state. About equal numbers say they'll remain in the northeast (14%) or they intend to move abroad (13%), with a fifth saying they are undecided (20%) beyond knowing they intend to leave the state.

“In this environment, it's hard to beat a warmer climate and lower taxes, especially after the winter we just had and sluggish economic growth. Finding a way to deal with New Jersey's high property taxes would go a long way toward convincing many to stick around in their golden years,” said Jenkins.

The Fairleigh Dickinson University poll of 699 New Jersey non-retiree adults was conducted by telephone with both landline and cell phones from May 27 through June 1 and has a margin of error of +/- 3.7 percentage points.

*Methodology, questions, and tables on the web at: <http://publicmind.fdu.edu>*

*Radio actualities at 201.692.2846*

*For more information, please call 201.692.7032*

## **Methodology**

The most recent survey by Fairleigh Dickinson University's PublicMind was conducted by telephone from May 27 through June 1 using a randomly selected sample of 699 non-retiree adults who reside in New Jersey. One can be 95 percent confident that the error attributable to sampling has a range of +/- 3.7 percentage points. The margin of error for subgroups is larger and varies by the size of that subgroup. Survey results are also subject to non-sampling error. This kind of error, which cannot be measured, arises from a number of factors including, but not limited to, non-response (eligible individuals refusing to be interviewed), question wording, the order in which questions are asked, and variations among interviewers.

PublicMind interviews are conducted by Opinion America of Cedar Knolls, NJ, with professionally trained interviewers using a CATI (Computer Assisted Telephone Interviewing) system. Random selection is achieved by computerized random-digit dialing. This technique gives every person with a landline phone number (including those with unlisted numbers) an equal chance of being selected.

Landline households are supplemented with a separate, randomly selected sample of cell-phone respondents interviewed in the same time frame. The total combined sample is mathematically weighted to match known demographics of age, race and gender.

## Tables

<i>When you retire, do you plan to remain in New Jersey or will your plans take you elsewhere?</i>										
	All	Age		Gender		Race		Education		
		18-39	40+	Male	Female	White	Non-white	HS or less	Some college	Coll. grad.
Remain in NJ	<b>32%</b>	28	35	28	37	37	25	45	25	32
Move somewhere else	<b>52%</b>	55	50	56	47	47	59	39	63	51
Combo of both	<b>1%</b>	0	2	1	1	1	1	0	1	2
DK/Ref (vol)	<b>14%</b>	15	13	14	15	15	15	17	12	16

<i>When you retire, do you plan to remain in New Jersey or will your plans take you elsewhere?</i>				
	All	Length of time in NJ		
		0-10	11-20	20+
Remain in NJ	<b>32%</b>	27	20	37
Move somewhere else	<b>52%</b>	56	56	50
Combo of both (vol)	<b>1%</b>	0	2	1
DK/Ref (vol)	<b>14%</b>	17	22	12

<i>Why do you plan to leave New Jersey? [Open ended; use pre-codes]</i>										
	All	Age		Gender		Race		Education		
		18-39	40+	Male	Female	White	Non-white	HS or less	Some college	Coll. grad.
Can't afford/taxes too high	<b>57%</b>	42	70	57	57	67	46	46	59	59
Different/ Warmer climate	<b>15%</b>	21	10	16	14	10	21	24	15	13
Relatives elsewhere	<b>6%</b>	9	4	4	9	5	8	3	5	9
Health concerns	<b>1%</b>	1	1	1	1	2	0	0	1	1
DK/Other	<b>21%</b>	27	15	22	19	16	25	28	20	19

<i>Why do you plan to leave New Jersey? [Open ended; use pre-codes]</i>				
	All	Length of time in NJ		
		0-10	11-20	20+
Can't afford/taxes too high	<b>57%</b>	36	44	66
Different/ Warmer climate	<b>15%</b>	12	25	12
Relatives elsewhere	<b>6%</b>	14	7	5
Health concerns	<b>1%</b>	0	0	1
DK/Other	<b>21%</b>	39	24	16

<i>Where do you think you'll retire? [Asked only of those who do not plan to remain exclusively in NJ; N = 474 ]</i>										
	<b>All</b>	<b>Age</b>		<b>Gender</b>		<b>Race</b>		<b>Education</b>		
		18-39	40+	Male	Female	White	Non-white	HS or less	Some college	Coll. grad.
Remain in the northeast	<b>14%</b>	15	14	14	14	19	9	12	11	18
Western state	<b>9%</b>	9	10	10	9	13	5	4	11	10
Southern state	<b>40%</b>	29	48	43	35	37	42	45	44	34
Midwestern state	<b>3%</b>	3	3	4	3	3	3	3	3	4
Move abroad	<b>13%</b>	19	8	13	13	9	18	18	14	11
DK/Other (vol)	<b>20%</b>	26	16	16	26	19	23	18	17	23

<i>Where do you think you'll retire? [Asked only of those who do not plan to remain exclusively in NJ; N =474 ]</i>				
	<b>All</b>	<b>Length of time in NJ</b>		
		0-10	11-20	20+
Remain in the northeast	<b>14%</b>	8	11	17
Western state	<b>9%</b>	3	10	10
Southern state	<b>40%</b>	28	32	44
Midwestern state	<b>3%</b>	7	4	3
Move abroad	<b>13%</b>	27	15	9
DK/Other (vol)	<b>20%</b>	27	29	17

### Exact Question Wording and Order

US1 and US2 withheld for future release  
 NJ1 and NJ2 released June 3, 2014  
 NJ3 withheld for future release  
 NJ4 released June 4, 2014  
 BG1 through BG5 released June 3, 2014  
 TAX1 and TAX2 withheld for future release  
 PENS1 through PENS2 released June 4, 2014  
 AC1 and AC2 withheld for future release

*RET1 When you retire, do you plan to remain in New Jersey or will your plans take you elsewhere?*

- 1 Remain in New Jersey [Skip to D1]
- 2 Go somewhere else
- 3 Combo of both [vol]
- 8 DK/Refused [vol]

*RET2 Where do you think you'll retire?*

- 1 Remain in the northeast
- 2 A western state
- 3 A southern state
- 4 A Midwestern state
- 5 Move abroad

8 DK/Ref (vol)

*RET3 Why do you plan to leave New Jersey? [Open ended; use pre-codes]*

- 1 Can't afford/taxes too high
- 2 Want a different/warmer climate
- 3 Relatives live somewhere else
- 4 Health concerns

**Sample characteristics**

		<b>Non-retirees</b> <b>N = 699; MoE = +/- 3.7</b>
<b>Gender</b>	<i>Male</i>	49%
	<i>Female</i>	51%
<b>Age</b>	<i>18-39</i>	42%
	<i>40+</i>	58%
<b>Race</b>	<i>White</i>	59%
	<i>Non-white</i>	41%
<b>Education</b>	<i>HS or less</i>	19%
	<i>Some college</i>	29%
	<i>College +</i>	52%