NTSA Teachers Survey Questionnaire & Topline Results

Overview

Questions and topline responses from an online survey of n=1,000 American current teachers working full or part time more than 20 hours per week in public schools. This survey was conducted from January 27 – February 7, 2025.

Potential respondents were identified through online market research panels, with invitations sent to those profiled as K-12 teachers (Elementary School Teachers, Middle School Teachers, and High School Teachers). Excluding those who terminated on a non-education occupation, these 1,000 teachers represent the qualifying responses from 2,088 individuals who started the survey.

This data reflects demographic weighting by gender, age, race/ethnicity and geography, guided by data from Characteristics of Public School Teachers published by the National Center for Education Statistics.

Please note that in some cases, questions may not sum to 100% due to rounding or multiple-response questions.

SCREENERS AND UP-FRONT DEMOGRAPHIC QUESTIONS

S1. What is your current occupation?

100%	Public school teacher
0%	Private school teacher (TERMINATE)
0%	College or university instructor (TERMINATE)
0%	Public school administrator (TERMINATE)
0%	Other public education-related role (TERMINATE)
0%	Not in education (TERMINATE)
0%	Unsure (TERMINATE)

S2. What grade levels do you primarily teach? Select all that apply.

9%	Pre-K or Kindergarten
46%	Elementary School (Grades 1–5)
28%	Middle School (Grades 6–8)
27%	High School (Grades 9–12)
1%	Other (please specify)

S3. How many years have you worked as a public-school teacher?

2%	Less than 1 year
26%	1–5 years
25%	6–10 years
21%	11–20 years
25%	More than 20 years
0%	I'm not in a public school system (TERMINATE)
0%	Unsure (TERMINATE)

S4. Are you *currently* a full-time (30 hours or more) or part-time (at least 20 hours) teacher?

92%	Full-time teacher
8%	Part-time teacher working more than 20 hours per week
0%	Part-time teacher working less than 20 hours per week (TERMINATE)
0%	Retired (TERMINATE)
0%	Unsure (TERMINATE)

S5. How many more years do you think you'll continue to work until you retire?

2%	Less than 1 year
19%	1–5 years
23%	6–10 years
35%	11–20 years
19%	More than 20 years
3%	Unsure

S6. How likely is it that you will still be working as a public-school teacher when you retire?

52%	Very likely
31%	Somewhat likely
10%	Not very likely
5%	Not likely at all
3%	Unsure

S7. Are you…

24%	Male
76%	Female
0%	Prefer to self-describe
0%	Prefer not to say

S8. What is your age?

0%	Under 18 (TERMINATE)
16%	Under 30
26%	30-39
28%	40-49
21%	50-59
9%	60+
0%	85+ (TERMINATE)

S9. In which state is your primary residence?

20%	Northeast (CT, NJ, NY, PA, MA, RI, NH, ME, VT)
21%	Midwest (IL, IN, NE, ND, SD, IA, KS, MI, MN, MO, WI, OH)
39%	South (AL, AR, DE, FL, GA, KY, LA, MD, MS, NC, OK, SC, TN, TX, VA, WV, DC)
21%	West (AK, AZ, CA, CO, HI, ID, MT, NV, NM, OR, UT, WA, WY)

S10. Would you consider your local area to be:

23%	Rural
53%	Suburban
23%	Urban
1%	Don't know

S11. What is your race or ethnicity? Select all that apply.

10%	Black
80%	White
3%	Asian
1%	Native American
2%	Other

S12. Are you Latino, Hispanic, or of Spanish descent?

11%	Yes
88%	No

S13. Are you the parent or guardian of a child 18 or younger living in your home?

54%	Yes
46%	No

S14. Please select the age categories for child(ren) living in your home. Select all that apply. (Base: Parent, N=541)

21%	0 to 3
22%	4 to 6
28%	7 to 9
40%	10 to 13
36%	14 to 17
11%	18+

S15. What is your current marital status?

26%	Single, never married
49%	Married
10%	Living with a partner (unmarried)
2%	Separated
10%	Divorced
2%	Widowed

MAIN QUESTIONNAIRE

Q1. Which of the following best describes your current financial situation, including your ability to save for retirement?

- 17% I am financially secure, with enough savings for unexpected expenses and to consistently save for retirement.
- 48% I can manage my expenses comfortably, have some savings for unexpected expenses, and contribute occasionally to retirement savings.
- 30% I am living paycheck-to-paycheck, with little to no ability to save for unexpected expenses or retirement.
- 5% I am unable to meet my financial obligations and cannot save for retirement or unexpected expenses.

Financial literacy refers to your understanding of topics like budgeting, saving, investing, debt management, and financial planning.

Q2. How would you rate your overall level of financial literacy?

- 11% Very high – I am confident in my knowledge and regularly make informed financial decisions.
- 38% High – I understand most financial concepts and feel comfortable managing my finances.
- 44% Moderate – I have a basic understanding of financial concepts but need guidance for more complex decisions.
- 6% Low – I struggle with understanding financial concepts and managing my finances effectively.
- 1% Very low – I feel unprepared to manage financial matters and lack understanding of key concepts.
- **48% NET High**
- **7% NET Low**

Q3. Based on your employment history will you qualify for Social Security payments in retirement? [Note: In some states, public school teachers do not pay into Social Security and therefore may not qualify unless they have non-teacher income.]

- 74% Yes
- 13% No
- 13% Unsure

Q4. How confident are you that you will receive all of the benefits that you've been promised through your state pension plan?

26%	Very confident
51%	Somewhat confident
17%	Not very confident
4%	Not confident at all
2%	Unsure
77%	**NET Confident**
21%	**NET Not confident**

Q5. Given that you are married, will you be relying mainly on your spouse's retirement income, relying on both retirement incomes equally or relying mainly on your retirement income? (Base: S15, Married, N=490)

8%	Relying mainly on my spouse's retirement income
67%	Relying on both retirement incomes equally
22%	Relying mainly on my retirement income
2%	Unsure

Q6. Do you think you will need supplemental retirement income beyond the state pension that you are enrolled in and any Social Security payments you might receive? (Base: S15, Unmarried, N=510)

61%	Yes, I **will need** supplemental retirement income because my pension and/or Social Security **will not be enough** to support me in retirement.
20%	No, I **will not need** supplemental retirement income because I believe my pension and/or Social Security **will be enough** to support me in retirement.
8%	No, I will not need supplemental retirement income because I have saved enough for retirement and have other investments.
12%	Unsure

Q7. Do you think you will need supplemental retirement income beyond the state pension that you are enrolled in and any Social Security payments you might receive? (Base: S15, Married, N=490)

49%	Yes, I **will need** supplemental retirement income because my pension and/or Social Security **will not be enough** to support me in retirement.
18%	No, I **will not need** supplemental retirement income because I believe my pension and/or Social Security **will be enough** to support me in retirement.
17%	No, I **will not need** supplemental retirement **income because I have a spouse or partner** who will also have retirement income.
3%	No, I will not need supplemental retirement income because I have saved enough for retirement and have other investments.
12%	Unsure

Q8. Into which of the following ranges does your retirement savings fall?

14% Under $25,000
18% $25,000-$49,999
23% $50,000-$99,999
13% $100,000-$149,999
7% $150,000-$199,999
13% $200,000-$499,999
4% $500,000-$999,999
2% More than $1 million
5% Prefer not to say

Q9. Some teachers choose to enroll in supplemental retirement savings plans that allow participants to make pre-tax contributions to additional savings accounts. Are you familiar with the following supplemental retirement savings options?

	Net Familiar	Yes, I'm very familiar with them	Yes, I'm somewhat familiar with them	I've heard of them but don't know much	No, I'm not familiar with these options	Unsure
401(k) plans	**81%**	50%	31%	12%	4%	2%
Individual retirement accounts (IRAs)	**74%**	41%	33%	19%	6%	1%
403(b) plans	**55%**	24%	31%	24%	18%	4%
457(b) plans	**31%**	11%	20%	27%	37%	5%

Q10. Which of the following supplemental retirement savings plans are you <u>currently participating in through your current school district</u>? Select all that apply.

53% 401(k) plans, which are defined contribution plans generally provided by for-profit employers for their workforce and serve as the main source of retirement planning in the private sector
37% Individual retirement account(s) (IRAs), which are established outside the workplace for savings towards retirement and typically have lower contribution limits and are not tied to payroll deductions
30% 403(b) plans, which are supplemental defined contribution plans offered by your school district that are funded through payroll deductions
10% 457(b) plans, which are supplemental defined contribution plans offered by your school district that are funded through payroll deductions
10% Unsure
3% Something else (Specify)

Q12. You indicated above that you <u>are not</u> participating in either of your district's 403(b) or 457(b) programs. Which of the following are the main reasons <u>you are not contributing</u> to a supplemental retirement plan like a 403(b) or 457(b) program? Select all that apply. (Base: Q10, Not participating in a 403(b) or 457(b) plan, N=639)

29%	Uncertainty about which plan is best
21%	There isn't clear, easy-to-understand information about available plans
21%	I don't know enough about financial investments
20%	Uncertainty about how to choose or start a plan
19%	Difficulty finding room in my budget/limited disposable income
17%	Concerns about fees or hidden costs
13%	I believe the pension will be enough
13%	I don't have the trusted financial guidance I need
12%	Concerned about access to funds (prior to retirement)
6%	I'm married and will be relying mainly on my spouse's retirement income
4%	Other
5%	Unsure

Q13. You indicated above that you <u>are</u> participating in either your district's 403(b) or 457(b) program. Which of the following are the main reasons <u>you started contributing</u> to a supplemental retirement plan like a 403(b) or 457(b)? Select all that apply. (Base: Q10, Participating in a 403(b) or 457(b) plan, N=361)

46%	To ensure financial security in case my pension is not sufficient
40%	Convenience of payroll deductions
34%	Additional options for savings
32%	To receive employer matching contributions or other incentives
31%	The investment options meet my personal retirement needs
31%	To take advantage of pre-tax/Roth benefits
25%	A financial professional/advisor approached me about the plan
17%	I was automatically enrolled
1%	Unsure

Q14. Thinking back to when you decided to start participating in your district's supplemental retirement plans (either the 403(b) or 457(b) option), did you decide to do it on your own or did you get advice from someone? (Base: Q10, Participating in a 403(b) or 457(b) plan, N=361)

34%	Decided mostly on my own
26%	Received advice from another teacher, faculty or staff member at my school
34%	Received advice from a financial professional
3%	Other (please specify)
3%	Unsure

Q15. Up to what level does your school district match your own 403(b) or 457(b) contribution?

20%	They do not match at all
3%	Less than 1%
12%	1.00% - 2.99%
20%	3.00% - 4.99%
11%	5.00% - 6.99%
3%	7.00% - 9.99%
5%	10% or more
27%	Unsure

Q16. Compared to teachers of the same tenure, do you think you're saving more, less, or about the same when it comes to your retirement?

20%	I'm saving more
51%	I'm saving about the same
23%	I'm saving less
6%	Unsure

Q17. How do you typically make important financial decisions?

4%	I go bold – I'm comfortable taking risks for a chance at significant rewards.
28%	I weigh options – I'm willing to accept some risk but prefer thoughtful decisions.
33%	I stick to the middle ground – I aim for a balance between risk and stability.
27%	I play it safe – I prefer predictable outcomes, even if the returns are smaller.
7%	I avoid risk altogether – I'd rather preserve my savings than take any chances.
1%	Unsure

Q18. How would you grade yourself with respect to your current retirement savings planning?

12%	A: Well-prepared and confident
47%	B: Good effort but could improve
30%	C: Needs more focus
8%	D: Incomplete or falling behind
3%	F: Failing

Q19. How much confidence do you have in each of the following to make the right decisions for you when it comes to which supplemental retirement savings plans might be available for you to choose from?

	Net Confidence	Complete confidence	A great deal of confidence	Some confidence	Only a little confidence	No confidence at all	Unsure
A financial professional/ advisor	**57%**	17%	41%	27%	10%	2%	4%
Yourself	**54%**	22%	32%	34%	9%	2%	1%
My teachers' union	**41%**	12%	28%	33%	12%	8%	7%
My school district	**32%**	10%	22%	37%	18%	11%	3%
My superintendent	**29%**	9%	20%	32%	18%	16%	5%
My school board	**27%**	8%	19%	32%	20%	17%	4%
Legislators	**14%**	5%	9%	27%	26%	27%	5%

Q20. Who do you feel is better equipped to make decisions about which financial products or investment options are best for your retirement?

74% I am better equipped to make these decisions myself.
16% My school district is better equipped to make these decisions.
10% Unsure

Q22. Some teachers say they benefit from having a choice of retirement plan providers offering a range of product choices. How important is it to you to have multiple providers to choose from when selecting a supplemental retirement savings plan?

41% Very important
49% Somewhat important
6% Not very important
1% Not important at all
3% Unsure
90% NET Important

Q23. Which of the following sources do you trust for financial advice related to your retirement? [Multiple responses accepted]

65%	A financial professional/advisor
45%	Friends/Family
40%	Fellow teachers
38%	Financial services company
37%	Teachers' union
26%	State Retirement System
20%	School district
19%	Financial publications or websites
10%	Insurance companies
7%	News publications or websites
7%	Social media
1%	Other
1%	None of the above

Q24. Which of the following sources do you actually use for financial advice? [Multiple responses accepted]

44%	Friends/Family
42%	A financial professional/advisor
31%	Fellow teachers
24%	Financial services company
22%	Teachers' union
20%	State Retirement System
16%	Financial publications or websites
14%	School district
9%	News publications or websites
8%	Social media
7%	Insurance companies
4%	None of the above

Q25. Do you currently work with a financial professional or advisor to help you plan for retirement?

52%	Yes
46%	No
2%	Unsure

Q26. Why don't you work with a financial professional or advisor to help you plan for retirement? (Coded responses from open-end) (Base: Q25, Do not work with an advisor, N=464)

37%	Don't need help
27%	Cost concerns
10%	Lack of knowledge
9%	Too busy/no time
7%	Currently looking for a financial professional/advisor
4%	Don't trust them
5%	Other
3%	No reason in particular
3%	Not sure

Q27. How would you describe the nature of your relationship with your financial professional/advisor? (Base: Q25, Do work with an advisor, N=519)

20%	I have a strong, trusting relationship with my financial professional/advisor, value their advice highly, and consult with them regularly (e.g., monthly or quarterly) on a wide range of financial matters.
48%	I trust my financial professional/advisor, value their advice, and consult with them occasionally (e.g., a few times per year) for specific financial guidance.
24%	I have a financial professional/advisor but only engage with them infrequently or on an as-needed basis, and I somewhat value their advice.
3%	I have a financial professional/advisor but do not fully value their advice.
5%	I have worked with a financial professional/advisor in the past but do not currently have an active relationship.

Q28. Is your financial professional or advisor connected to your 403(b) or 457(b) plans or are they someone you've engaged personally outside of your school retirement options? (Base: Q25, Do work with an advisor, N=519)

21%	They are connected to my 403(b) or 457(b) plans
47%	They are someone I've engaged personally outside of my school retirement plan
27%	I work with both a financial professional/advisor connected to my 403(b)/457(b) plans and one outside of my school retirement options
5%	Unsure

Q29. Based on what you know, do you have a favorable or unfavorable opinion of these supplemental retirement savings plans?

	Net Favorability	Very favorable	Somewhat favorable	Neither favorable or unfavorable	Somewhat unfavorable	Very unfavorable	Unsure
401(k) plans	**70%**	30%	40%	16%	7%	4%	4%
Individual retirement accounts (IRAs)	**67%**	29%	38%	18%	8%	3%	5%
403(b) plans	**60%**	19%	41%	23%	7%	2%	7%
457(b) plans	**48%**	15%	34%	28%	7%	2%	14%

Q30. What do you like about your district's current supplemental retirement plans? (Base: Q10, Participating in a 403(b) or 457(b) plan, N=361)

55%	Convenience of the payroll deduction
36%	Employer matching contributions
31%	Easy-to-access information portal
28%	Security and stability knowing it comes from my school district
26%	Access to an advisor
24%	Good range of investment options
24%	Rollover or portability if I change jobs
21%	Satisfaction with returns to date
19%	Good customer service
15%	High contribution limits, with catch-up provisions
1%	Other

Q31. Is there anything you do not like about your district's current supplemental retirement plans? (Coded response from open-end)

61%	I am very pleased with the options that are available to me without any complaints
11%	Poor communication
7%	Fees/lack of matching
5%	Lack of choice
1%	Lack of account options
1%	Want better pay/more money
1%	Concern plan won't be enough/need supplemental
1%	Cap on the amount received/return is poor
1%	Difficulties when district changes provider
1%	Concerns about future money availability/sustainability of program
3%	Other
1%	Not sure

Q32. To the best of your knowledge, are there fees connected to the accounts that you have through your 403(b) or 457(b) accounts? (Base: Q10, Participating in a 403(b) or 457(b) plan, N=361)

37% Yes
35% No
28% Unsure

Q34. How do you perceive the value you receive as part of your 403(b) or 457(b) plan relative to the fees that you pay? (Base: Q10, Participating in a 403(b) or 457(b) plan, N=361)

11% Excellent Value
47% Good Value
27% Fair Value
4% Poor Value
11% Unsure

Q35. Which best describes your perspective on the fees associated with your 403(b) or 457(b) plan? (Base: Q10, Participating in a 403(b) or 457(b) plan, N=361)

15% The fees are worth it for the level of service and advice I receive.
13% The fees seem excessive for what I get in return.
33% I am not aware of any fees in my plan.
28% The fees seem reasonable and I don't give it much thought.
11% Unsure

Q36. Would you be willing to pay more to have a financial professional/advisor assist you with your retirement planning?

14% Yes, definitely
46% Yes, probably
26% No, probably not
6% No, definitely not
8% Unsure

Q37. In a few words, can you please share your overall impression of the financial professional or financial advisor that was available to you through the supplemental retirement programs like 403(b) or 457(b), whether you used their services or not? (Coded responses from open-end)

23%	Expertise
15%	Helpful
11%	General positive sentiment
8%	Good person/service (trustworthy, professional, cares about me, friendly, reliable, honest, transparent)
19%	Not needed
11%	Unaware
2%	Generally neutral comments
5%	Poor communication
4%	Lack of trust
2%	Expensive/high fees
2%	Don't have my best interests at heart
1%	Not knowledgeable
1%	Not helpful/not satisfied with services
1%	Poor returns
46%	**NET Positive**
31%	**NET Neutral**
15%	**NET Negative**

Q38. Which would you prefer when it comes to supplemental retirement planning options: for your school district to select one provider to keep things simple OR multiple providers so that you can choose the savings option that best fits your retirement planning needs?

10%	One provider, definitely
28%	One provider, probably
37%	Multiple providers, probably
14%	Multiple providers, definitely
5%	No preference
5%	Unsure

Q39-Q47 HAVE BEEN REDACTED AS THESE ARE PROPRIETARY TO THE NTSA

ADDITIONAL DEMOGRAPHIC QUESTIONS

S16. What is the highest level of education that you have completed?

4%	High school/GED or less
4%	Some college
8%	2-year college degree (Associate's)
47%	4-year college degree (Bachelor's)
38%	Advanced degree (Master's, PhD, MD, JD, etc.)

S17. In politics TODAY, do you think of yourself as a …

21%	Democrat, strongly
18%	Democrat, somewhat
25%	Independent
17%	Republican, somewhat
17%	Republican, strongly
2%	Other/Don't know

S18. Are you currently a member of a labor union?

50%	Yes
50%	No