

Bankrate Survey Finds Americans not Prepared for Retirement

Study Reveals Only 28 Percent of Workers Feel They Will Be Able to Retire Comfortably, Amongst Other Findings

NEW YORK, June 23, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- A new study released by Bankrate, Inc. (Nasdaq: RATE) shows that more and more Americans are concerned about their retirement prospects. The poll, conducted by GfK Roper as part of Bankrate's Financial Literacy series on retirement, reveals that retirement is a growing concern amid tumultuous financial times for Americans. To view Bankrate's Financial Literacy 2008 -- Guide to Building Personal Wealth, go to <http://www.bankrate.com/financialliteracy>.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20040122/FLTHLOGO>)

Key findings about the concerns of the 1,004 Americans polled include:

- Only 28 percent say that they will be able to retire comfortably. One-third (33 percent) say they'll have just enough finances to get by when retired.
- Seven out of 10 say that they have set low expectations about their retirement prospects.
- Nearly two out of 10 (17 percent) say they will not have enough money to retire without worrying.
- Nineteen percent say they are afraid they'll never be able to retire.

Not all Americans are finding themselves in despair when figuring out how they'll be able to retire, however. In spite of economic concerns, 16 percent of those polled opted to raise their contributions to their retirement fund. The vast majority of those polled have continued to see the value in a retirement fund, with only 8 percent opting to stop contributions altogether.

"Retirement is something that everyone needs to plan for," said Julie Bandy, editor in chief at Bankrate.com. "In difficult economic times, it's important now more than ever to plan intelligently. The long-term benefits of keeping an active retirement fund far outweigh the short-term gains of not investing."

Additional articles in Bankrate's Financial Literacy guide on retirement include:

- "Rethinking retirement in uncertain times"
- "Retirement accounts for newbies"
- "8 ways to ruin your chances to retire"
- "Ways to downsize during retirement"
- "Finding a place that fits your lifestyle"

This national random-digit-dialed phone study of 1,004 adults 18 or older was conducted for Bankrate by GfK Roper Public Affairs & Media. The surveys were conducted from May 30, 2008, through June 1, 2008. The sample was weighted by demographic factors including age, gender, race, education and census region to ensure reliable and accurate representation of adults in U.S. households. The margin of error for the survey is +/- 3 percentage points.

About Bankrate, Inc.

The Bankrate network of companies includes Bankrate.com, Interest.com, Mortgage-calc.com, Nationwide Card Services, Savingforcollege.com, Fee Disclosure and InsureMe. Each of these businesses helps consumers to make informed decisions about their personal finance matters. The company's flagship brand, Bankrate.com is a destination site of personal finance channels, including banking, investing, taxes, debt management and college finance. Bankrate.com is the leading aggregator of rates and other information on more than 300 financial products, including mortgages, credit cards, new and used auto loans, money market accounts and CDs, checking and ATM fees, home equity loans and online banking fees. Bankrate.com reviews more than 4,800 financial institutions in 575 markets in 50 states. In 2007, Bankrate.com had nearly 60 million unique

visitors. Bankrate.com provides financial applications and information to a network of more than 75 partners, including Yahoo! (Nasdaq: YHOO), America Online (NYSE: TWX), The Wall Street Journal and The New York Times (NYSE: NYT). Bankrate.com's information is also distributed through more than 500 newspapers.

For more information contact:

Chris Spagnuolo

Public Relations Manager

cspagnuolo@bankrate.com

(917) 368-8671

NOTE TO EDITORS: The information contained in this release is available for print or broadcast with attribution to Bankrate.com.

SOURCE Bankrate, Inc.

<http://www.bankrate.com>

Copyright (C) 2008 PR Newswire. All rights reserved

News Provided by COMTEX