NEWS RELEASE

The New Retirement Mindscape(SM) Ameriprise Financial Goes 'Beyond the Numbers' to Map the Emotional Stages of Retirement

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MINNEAPOLIS, Jan. 11 /PRNewswire-FirstCall/ -- Ameriprise Financial (NYSE: AMP) today released the findings of the The New Retirement Mindscape(SM), the first study to explore people's attitudes, worries, behaviors, ambitions and needs before and after retirement. Working with Age Wave and Ken Dychtwald, Ph.D., a leading authority on baby boomers, the study uncovered five distinct and predictable stages of retirement: 1) Imagination, 2) Anticipation, 3) Liberation, 4) Reorientation and 5) Reconciliation.

"Up until now, no one has so thoroughly investigated the mindscape of retirement," said Ken Dychtwald, CEO of Age Wave. "Baby boomers, who are starting to turn 60 this year, are probably well aware of the financial challenges that lay ahead, but few may realize what they will experience emotionally. Incredibly, we have discovered that retirement is a complex process made up of distinct emotional stages, similar to other well-known life transitions, such as pregnancy or grieving and loss."

Ameriprise Financial CEO Jim Cracchiolo said, "We have over 10,000 financial advisors across the country who help people prepare financially for what's next in their lives. A key part of this market is the boomers, who are now beginning to give serious thought to their upcoming retirement. The insights developed in this research will help us to better serve our clients and to continue to develop the right financial products and services for this generation."

Working with Harris Interactive, a leading market research firm, The New Retirement Mindscape study was fielded to more than 2,000 Americans ages 40-75 and revealed the following five stages of progression into retirement:

Stage 1: Imagination (15 - 6 years prior to retirement) - Retirement is still years away, but during the Imagination stage, people have very positive views about retirement, although only 44 percent say they are "on track" in terms of preparation. In this stage, people have high expectations of adventure (65 percent) and empowerment (53 percent) for retirement.

Stage 2: Anticipation (5 years prior to retirement) - As retirement draws closer, positive emotions are on the rise with 80 percent saying that they "will be able to achieve their dreams in retirement." However, in the two years prior to retirement, worries and anxiety mount with 22 percent saying that they will feel a sense of loss after their working years are over. The most commonly cited triggers for retirement readiness were achieving "financial freedom" (18 percent) or a significant birthday (16 percent).

Stage 3: Liberation (Retirement Day and one year following) - This is a time of great excitement, relief and enthusiasm as 78 percent of people say they are "enjoying retirement a great deal." But, similar to a honeymoon, the feeling of liberation is short-lived, as a new reality soon begins to set in.

Stage 4: Reorientation (2-15 years after retirement) - During the Reorientation stage, many say the joy of retirement has passed, giving way to feelings of emptiness (49 percent), worry (38 percent) and boredom (34 percent). This is the point in the progression where an emotional let-down may occur to varying degrees. Four distinct profiles emerged in the Reorientation stage: Empowered Reinventors (19 percent), Carefree Contents (19 percent), Uncertain Searchers (22 percent) and Worried Strugglers (40 percent).

Stage 5: Reconciliation (16 or more years after retirement) - This stage is marked by increased contentment, acceptance and personal reflection. People have come to terms with all that retirement has to offer. While there are lower levels of depression (5 percent), some people (22 percent) report feelings of sadness as they confront end-of-life issues.

One group of retirees referred to as Empowered Reinventors stands out as role models and may be the first glimpse of how many baby boomers will reinvent retirement. This group, which was the most proactive about retirement planning, is most apt to view retirement as a time of new adventure (70 percent) and empowerment (56 percent), with almost half (43 percent) saying doing more meaningful or satisfying work is very important to them.

Cracchiolo added, "One insight from the survey was that some of the most successful retirees were also the ones

who had done financial planning along the way. To us that certainly isn't a surprising finding. But for boomers it is a valuable lesson that some amount of advanced planning can help prepare them for a more rewarding retirement."

To help people navigate the retirement mindscape to their greatest advantage, Ameriprise Financial has created The Dream Book(SM), a powerful new guide to help people identify their priorities, values and dreams for retirement. The Dream Book encourages and helps people to envision how they want to spend their retirement years from a lifestyle and emotional perspective before crunching the numbers.

"The Dream Book approach to retirement planning, which poses thought-provoking questions such as -- what you still want to achieve, who you want to spend more time with, what you're most passionate about and how you want to make your lasting mark -- is unlike any other I've seen in the financial services industry," according to Dychtwald. "It clearly hits the mark with boomers who are a different breed who will settle for nothing less than this type of individualized financial life planning."

The New Retirement Mindscape study also revealed that having "more control over their own time" was the best thing about retirement for 44 percent of retirees, followed by 23 percent saying "the opportunity to relax" was what they enjoyed most. Another 17 percent said the best thing about retirement was "having the chance to reinvent their life."

When asked what was the hardest thing they experienced in retirement, respondents not surprisingly expressed concerns over health insurance (24 percent) and loss of income (24 percent). But the unforeseen loss in retirement was the loss of social connections at work (22 percent).

Harris Interactive fielded "The New Retirement Mindscape" via a telephone survey in August 2005 to 2,000 adults age 40 to 75 with a margin of error of the overall sample of +/- 2.2 percent at the 95 percent confidence level.

For more information about "The New Retirement Mindscape" study and The Dream Book, visit **http://www.ameriprise.com**

About Baby Boomers

The term "baby boomer" describes the generation of Americans born between the years 1946 to 1964. The U.S. Census Bureau estimates over 78 million baby boomers alive today with women making up a slightly larger percentage of the population than men (50.8 percent and 49.2 percent respectively). In 2006 the U.S. Census Bureau estimates that baby boomers will turn 60 at the rate of over 7,900 every day and 330 every hour. In 2030, there is projected to be over 57 million baby boomers between the ages of 66 to 84. Reflecting the rising age of the baby boomers, the Bureau of Labor Statistics reports that by the year 2014 the number of people in the labor force

ages 55 to 64 will increase by seven million. The number of people in the labor force age 65 and older will increase seven times as fast as the total labor force due, in part, to workers postponing retirement. By 2031, all baby boomers will be over age 65 and have access to Social Security benefits. In this year, the Social Security Administration estimates that there will be 2.1 workers for each Social Security beneficiary; currently, there are 3.3 workers for each beneficiary.

About Age Wave

Age Wave is a leader in market analysis and innovative insights concerning the maturing baby boomer population. Dr. Dychtwald is a psychologist, gerontologist, entrepreneur, public speaker and the author of 11 books on aging and related issues, including his most recent book, The Power Years, A Users Guide to the Rest of Your Life. Further information can be obtained at **http://www.agewave.com**.

About Harris Interactive

Harris Interactive Inc., the 15th largest and fastest-growing market research firm in the world, is a Rochester, N.Y.-based global research company that blends premier strategic consulting with innovative and efficient methods of investigation, analysis and application. For more information, visit **http://www.harrisinteractive.com**.

About Ameriprise Financial

Ameriprise Financial, Inc. is one of the nation's leading financial planning, asset management and insurance holding companies. Through Ameriprise Financial Services, Inc., its affiliated broker-dealer with a nationwide network of more than 10,000 financial advisors, Ameriprise Financial delivers solutions to clients through a comprehensive and personalized financial planning approach built on a long-term relationship with a knowledgeable advisor. The company specializes in meeting the retirement-related financial needs of the mass affluent. For more information, visit **http://www.ameriprise.com**.

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/NOTE TO EDITORS: Ameriprise Financial and Age Wave executives are available for personal interviews. Please feel free to call a contact listed above to arrange an interview. For a detailed report on the findings, a complete methodology and to get a copy of The Dream Book, visit http://www.ameriprise.com /

/CONTACT: Ann Wasik, Ameriprise Financial, +1-612-678-1592, ann.m.wasik@ampf.com; or Jessica Schweitzer, Hill & Knowlton, +1-212-885-0388, jessica.schweitzer@hillandknowlton.com/
/Web site: http://www.ameriprise.comhttp://www.agewave.comhttp://www.harrisinteractive.com /
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