

TIAA 2018 Nonprofit Survey

Executive Summary



Nonprofit employees and managers choose to work – and often stay for many years – in the sector because they are committed to making a difference in people’s lives, according to TIAA’s 2018 Nonprofit Survey that was conducted as a part of TIAA’s 100-year anniversary and the TIAA Difference Maker 100 program. They are also attracted to an organization’s mission and values, satisfying work and job security. Many define career success as helping others and their community rather than compensation level. However, nonprofit workers believe there is room for improvement in compensation and benefits, and healthcare costs are a major concern for them when it comes to retirement security.

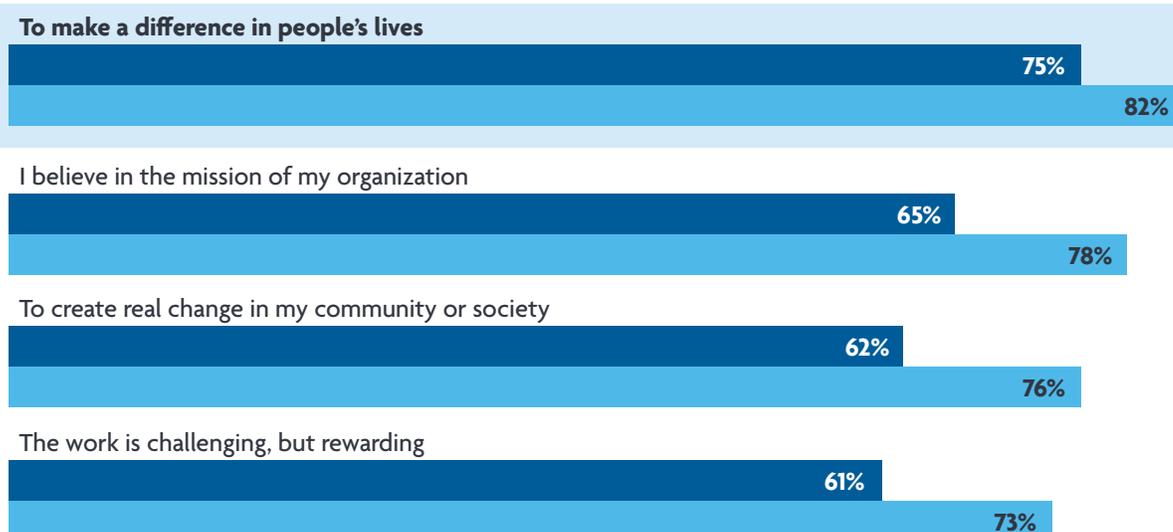
The following questions were answered by both nonprofit employees and managers to better understand nonprofit workforce dynamics and perceptions:

Why did nonprofit workers originally choose to work at their nonprofit?

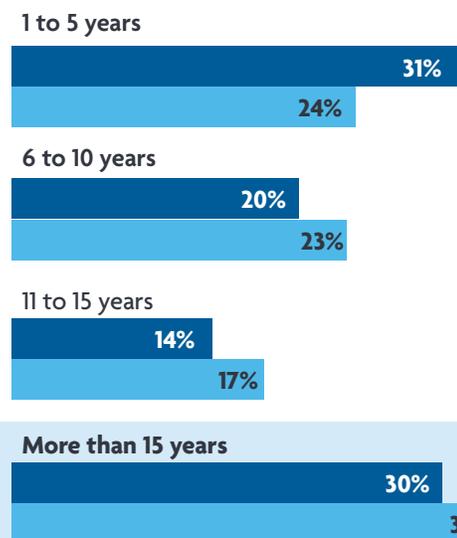
■ Employees ■ Managers



What drives nonprofit workers to continue to stay at their nonprofit?



How long have nonprofit workers been working in the nonprofit sector, including their current job and any previous jobs they have had with nonprofits?



* 65 percent of employees and 74 percent of managers have worked six years or more in the nonprofit sector.

Do they consider themselves someone who makes a difference in their work?

Definitely or Maybe Make a Difference



How do nonprofit workers define success in their career as a nonprofit employee/manager?

Helping improve the lives of others, my community or society/making a difference in people's lives



Working hard to achieve my career goals

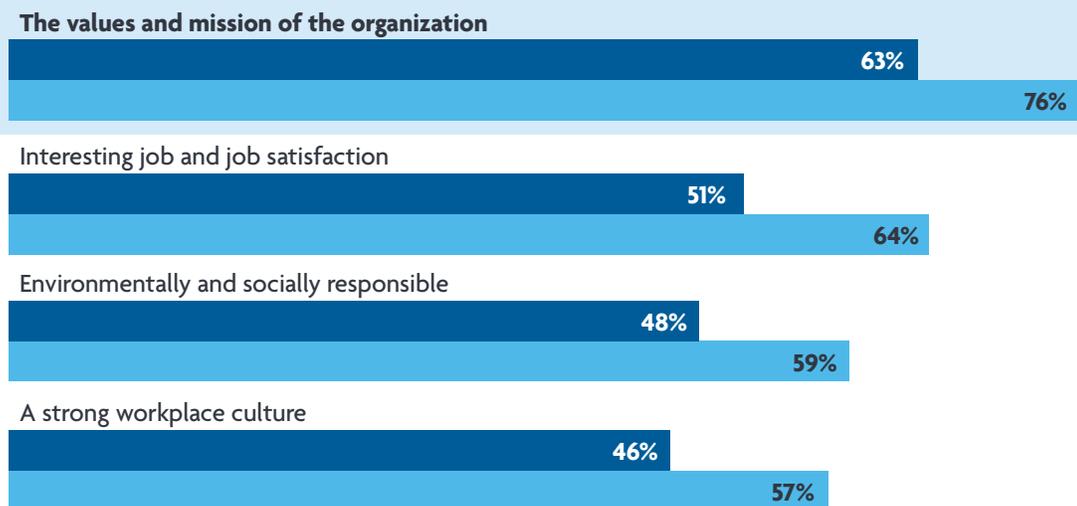


Making enough money that I am financially comfortable



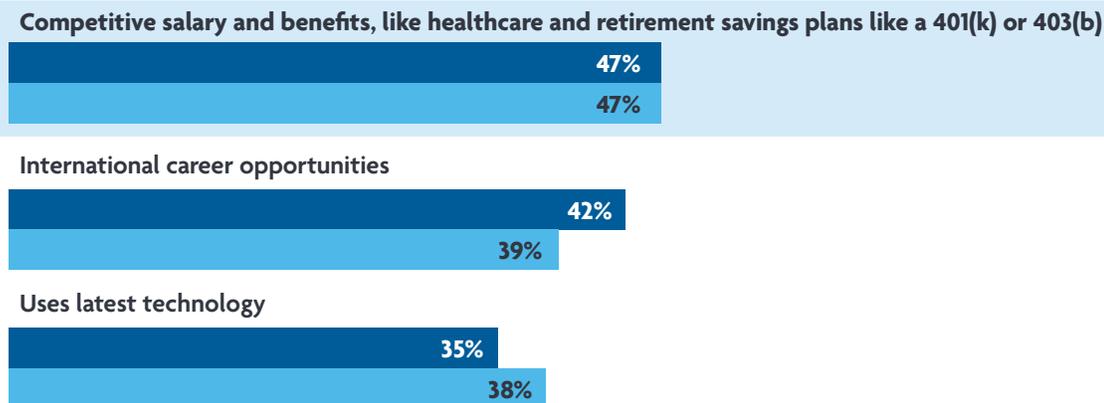
Attracting & Retaining Talent

Among several factors that people consider when choosing to work for a company or organization, what categories do nonprofit workers believe nonprofits are better at than for-profit organizations?

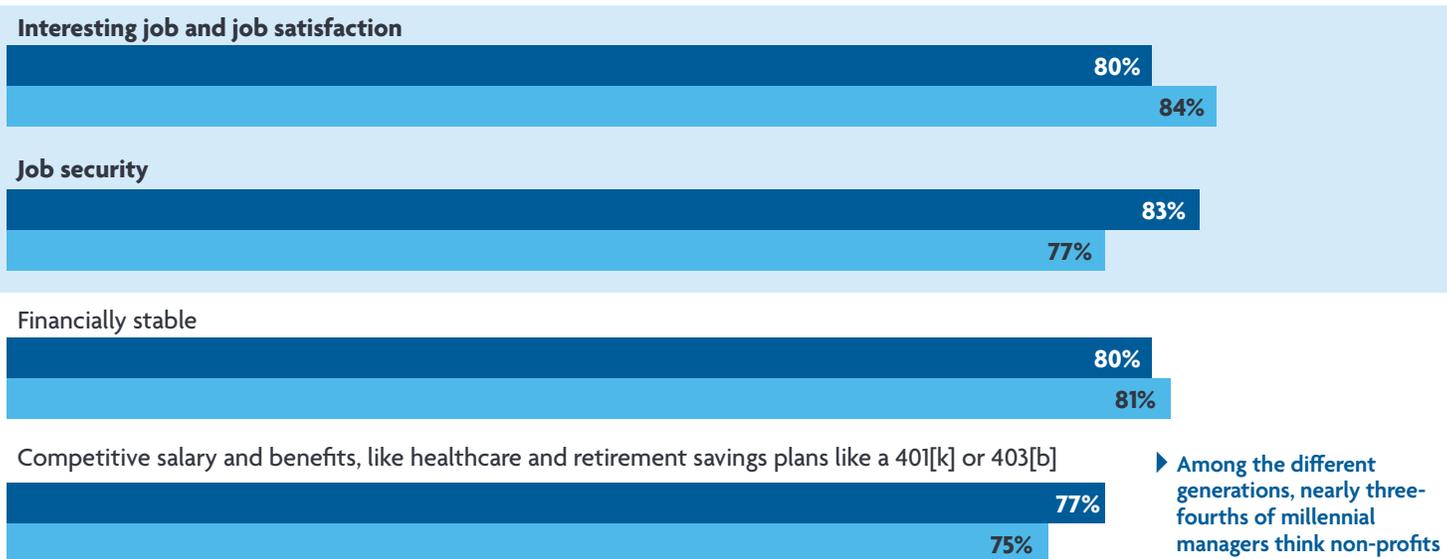


► More than two-thirds of managers working in nonprofits for 6-10 years think nonprofits do better at promoting diversity in the workforce.

Among several factors that people consider when choosing to work for a company or organization, what categories do nonprofit workers believe nonprofits are worse at than for-profit organizations?



What are the top factors nonprofit workers consider when choosing to work for a company or organization?



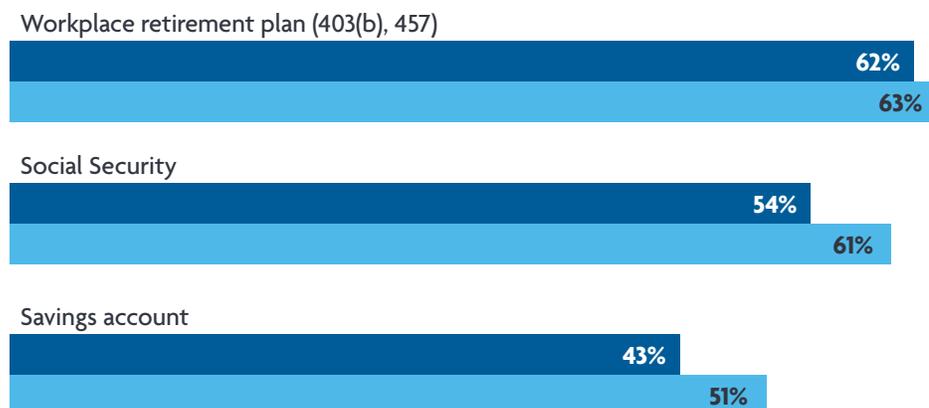
► Among the different generations, nearly three-fourths of millennial managers think non-profits do a better job (73 percent) creating an interesting job and job satisfaction.

Which of the following ways could help nonprofit organizations become more successful or effective?

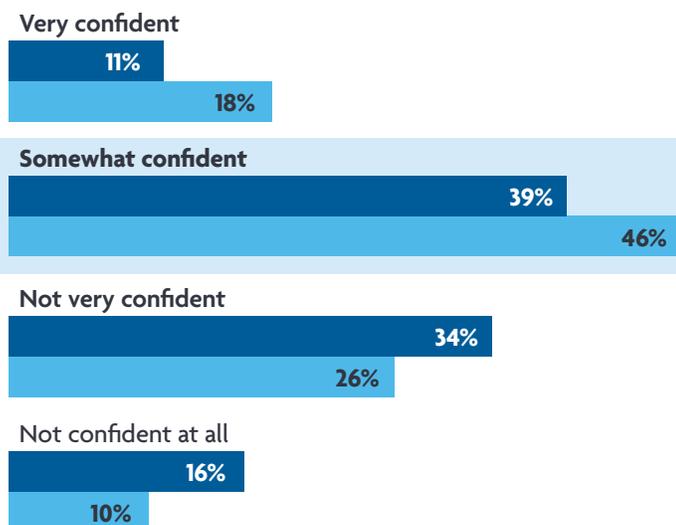


Retirement

How are nonprofit workers planning to finance their retirement?

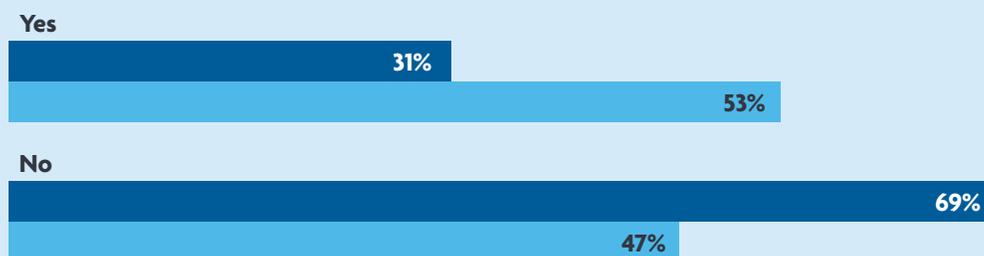


How confident are nonprofit workers that they are saving enough for retirement?



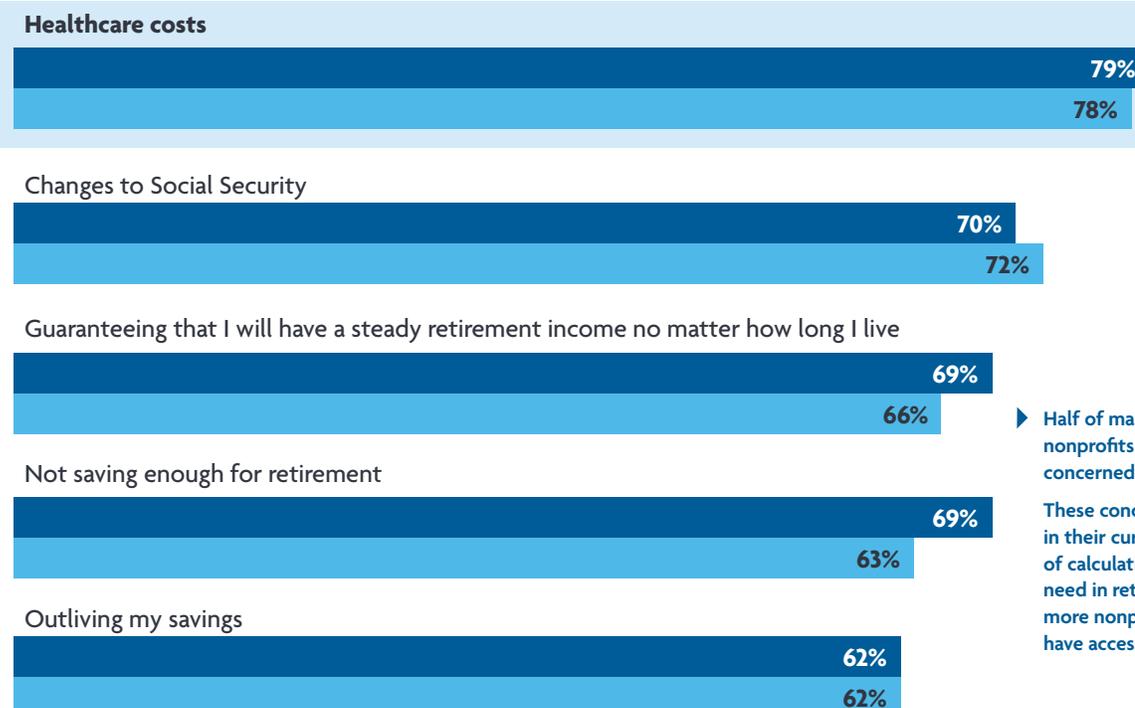
- ▶ There were some notable insights that stem from these findings:
 - More than half of managers (77%) and employees (57%) in higher education are confident they are saving enough for retirement.
 - One-fourth of government employees (24%) are not confident at all they are saving enough for retirement.

Have nonprofit workers calculated how much they will need to retire comfortably?



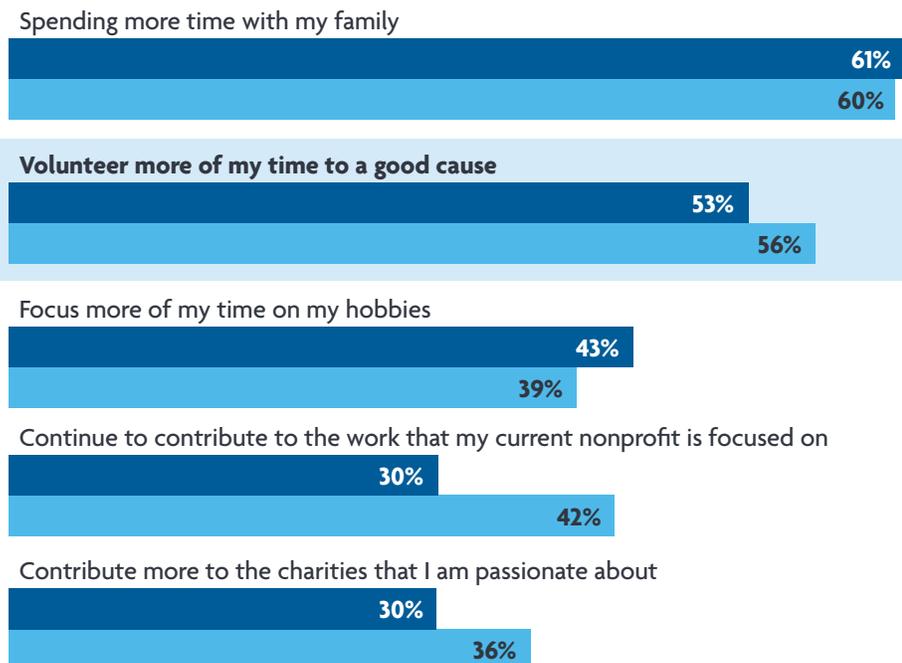
- ▶ While millennials and Gen-X have more working years until retirement, our survey found:
 - The majority of Millennial (80%) and Gen-X (72%) employees have not calculated how much they need to comfortably retire.
 - Four in 10 Millennials (43%) and Gen-X (40%) employees do not know when they will retire.

What are nonprofit workers' top concerns when it comes to their retirement savings?



- ▶ Half of managers who have worked in nonprofits for 11 or more years are very concerned about healthcare costs. These concerns, coupled with low confidence in their current retirement savings and a lack of calculating how much money they will need in retirement, demonstrates a need for more nonprofit employees and managers to have access to lifetime income solutions.

In what ways do nonprofit workers plan to continue making a difference later in life, such as when they retire from their current line of work?



Survey Methodology

The TIAA 2018 Nonprofit Survey was conducted by KRC Research from June 12 to 22, 2018, via an online survey of nonprofit employees and managers between the ages of 18 and 64. The sample includes 1,004 nonprofit employees and 502 nonprofit managers from a variety of nonprofit backgrounds, including government agencies, public and private K-12 schools, higher education, healthcare and church/religious organizations.

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² Based on \$IT of assets under management across Nuveen Investments affiliates and TIAA investment management teams as of 6/30/18.

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