








CHARLES SCHWAB'S MONEY MYTHS SURVEY REVEALS OVERCONFIDENCE IN FINANCIAL KNOWLEDGE

Self-described 'financially savvy' people are more likely to agree with common misconceptions about Social Security, Medicare, insurance, marital status and retirement accounts than those who identify themselves as less financially savvy.

Myth	"Financially Savvy" People Who Agree	Less "Financially Savvy" People Who Agree
 Medicare is free once you turn 65	38%	30%
 If you need cash while you're still working, a 401(k) plan is a good place to turn for a loan or a withdrawal	37%	29%
 Your marital status doesn't affect your Social Security benefits	35%	27%
 Single people have the same financial advantages as married people	34%	25%
 Your tax obligations are the same whether you're single or married	33%	25%
 Disability insurance is primarily for people who have physically demanding jobs	30%	21%
 Once you're 65, you don't have to worry about healthcare costs because Medicare will cover them	25%	18%

To learn more, visit www.schwab.com/book

Money Myths Survey, January 2014
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