

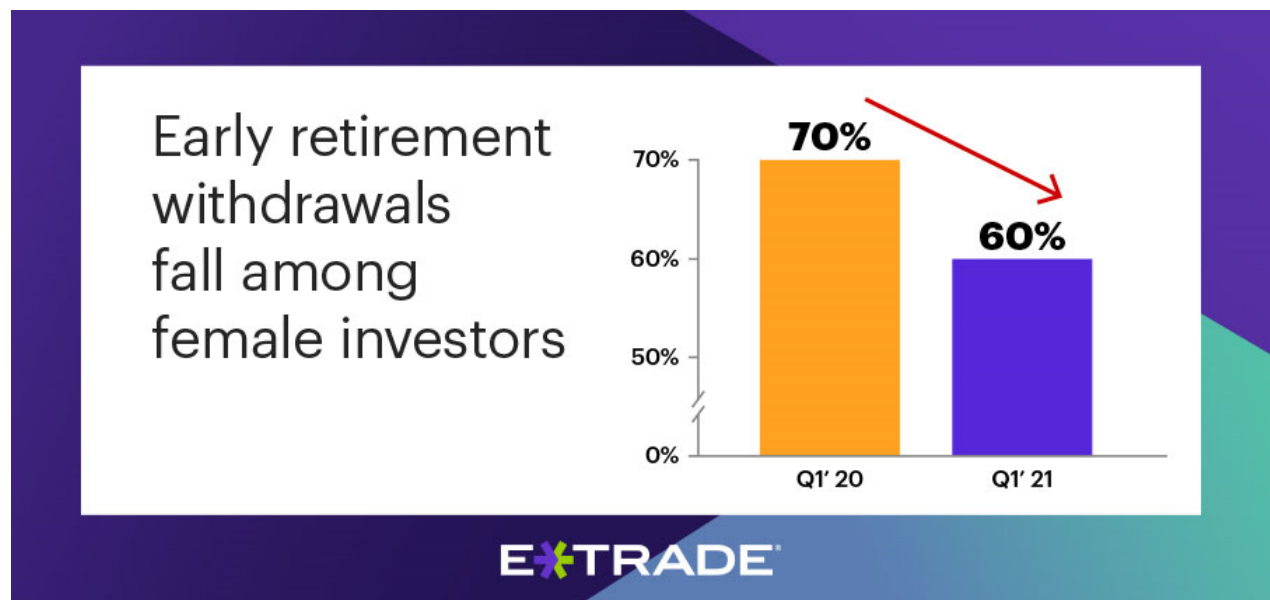
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E*TRADE STUDY REVEALS EARLY RETIREMENT WITHDRAWALS DROP AMONG FEMALE INVESTORS YEAR OVER YEAR



Female investors are putting more money toward retirement upon 1-year anniversary of the coronavirus pandemic

ARLINGTON, Va, March 11, 2021 — E*TRADE Financial Holdings, LLC today announced results from the most recent wave of *StreetWise*, the E*TRADE quarterly tracking study of experienced investors. With Women’s History Month underway, the study looked at retirement savings trends among female investors:

- **Female investors are less likely to tap into retirement funds.** Fewer than one out of three (30%) women said they have withdrawn from their retirement accounts early, down 10 percentage points from Q1 2020. And 30% of the total population has tapped into retirement funds early, down just 3 percentage points from last year.
- **And more are contributing to their retirement accounts.** Contributing more to a retirement account ranked as the top action female investors took (36%), followed by paying down personal debt (27%)—compared to 34% and 23% of the total population, respectively.
- **Though barriers to retirement loom large.** Among female investors, the top barrier to saving for retirement is health care costs (47%), followed by rent or mortgage (41%). And the top reason women withdrew early from their retirement funds was for a medical emergency (13%). Paying for education costs (10%) or spending on herself or her family (10%) closely followed.

“Amid an incredibly disruptive year, it’s encouraging to see female investors thinking long-term and putting more away for their future selves,” said Deniz Ozgenc, Executive Director of

Financial Product Management at E*TRADE Financial. “The pandemic has taken a major toll on us all, so it’s no small feat to prioritize retirement and rebound from the challenges this year brought on. But if the pandemic has taught us anything, it’s to expect the unexpected—and putting a little away now can help ease the burden when times get tough.”

E*TRADE aims to enhance the financial independence of traders and investors through a powerful digital offering and professional guidance. To learn more about E*TRADE trading and investing platforms and tools, visit etrade.com.

For useful trading and investing insights from E*TRADE, follow the company on Twitter, [@ETRADE](https://twitter.com/ETRADE).

About the Survey

This wave of the survey was conducted from January 1 to January 7 of 2021 among an online US sample of 904 self-directed active investors, of which 346 identified as a woman, who manage at least \$10,000 in an online brokerage account. The survey has a margin of error of ± 3.20 percent at the 95 percent confidence level. It was fielded and administered by Dynata. The panel is broken into thirds of active (trade more than once a week), swing (trade less than once a week but more than once a month), and passive (trade less than once a month). The panel is 60% male and 40% female, with an even distribution across online brokerages, geographic regions, and age bands.

About E*TRADE Financial Holdings, LLC and Important Notices

E*TRADE Financial Holdings, LLC and its subsidiaries provide financial services including brokerage and banking products and services to retail customers. Securities products and services are offered by E*TRADE Securities LLC (Member SIPC). Commodity futures and options on futures products and services are offered by E*TRADE Futures LLC (Member NFA). Managed Account Solutions are offered through E*TRADE Capital Management, LLC, a Registered Investment Adviser. Bank products and services are offered by E*TRADE Bank, and RIA custody solutions are offered by E*TRADE Savings Bank, both of which are national federal savings banks (Members FDIC). More information is available at www.etrade.com.

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E*TRADE Financial engages Dynata to program, field, and tabulate the study. Dynata provides digital research data and has locations in the Americas, Europe, the Middle East and Asia-Pacific. For more information, please go to www.dynata.com.

Referenced Data

<i>Have you ever taken out money from an IRA or 401(k) before the age of 59.5 and if so for what?</i>	TOTAL	WOMEN

	Q1'20	Q1'21	Q1'20	Q1'21
No I have never taken out money from an IRA or 401(k) before the age of 59.5	67%	70%	60%	70%
Yes (net)	33%	30%	40%	30%
Yes, for a medical emergency	8%	11%	11%	13%
Yes, to pay for education	8%	10%	10%	10%
Yes, to simply spend on myself or my family	6%	7%	8%	10%
Yes, because I became unemployed	11%	9%	11%	8%
Yes, to make a large purchase	12%	9%	14%	8%
Yes, to spend on a vacation	4%	4%	5%	4%
Yes, for holiday expenses	1%	1%	2%	--
Yes, other	2%	2%	2%	2%

With travel, dining, and other leisure activities on pause, which, if any, of the following actions have you taken?

	TOTAL	WOMEN
Contributed more to a 401(k) or retirement account	34%	36%
Paid down personal debt (e.g. credit, medical)	23%	27%
Made a big purchase (e.g. home, car, exercise equipment)	23%	25%
Created an emergency fund	24%	24%
None	27%	22%
Saved for my child's education	20%	20%
Paid down student debt	11%	13%
Other	11%	11%

When it comes to your personal ability to save for retirement, how much of a barrier is each of the following?

	TOTAL	WOMEN
Healthcare costs	46%	47%
Rent or mortgage	38%	41%
Living expenses like food or utilities	33%	34%
Wanting to live for today	32%	34%
Education costs or paying down student loans	31%	34%
Retail shopping and/or eating at restaurants	28%	30%
Having a parent live with you	24%	27%
Childcare	24%	25%
Having an older child live with you	23%	23%