

# Not-for-Profit Sector Employees 2014 Consumer Survey Update



## HIGHLIGHTS

- 38 percent of not-for-profit sector employees are eligible for a defined benefit (DB) from their current employer—more than double the percentage of private sector employees (16 percent).
  - Government employees are most likely to have a current pension; non-profit employees are least likely.
- Still, 52 percent of not-for-profit employees expect that they will receive at least some pension income in retirement — perhaps from a prior employer or through a spouse (compared to just 25 percent of private sector workers).
- Few say that they are very knowledgeable about financial products (7 percent) and few are very confident that they are saving enough to last throughout their retirement years (16 percent).
- Non-profit employees are least likely (57 percent) to say that they are not confident that they are saving enough.

## PLAN PARTICIPATION AND STATISTICS

|                                  | By Employer Type |              |            |
|----------------------------------|------------------|--------------|------------|
|                                  | Education*       | Non-profit** | Government |
| Participate in a DC plan         | 74%              | 73%          | 88%        |
| Median DC deferral rate          | 10%              | 6%           | 7%         |
| Median DC plan balance           | \$50k            | \$35k        | \$55k      |
| Have employer match              | 56%              | 73%          | 69%        |
| Anticipated retirement age       | 64               | 65           | 63         |
| Currently have a DB pension plan | 36%              | 14%          | 54%        |

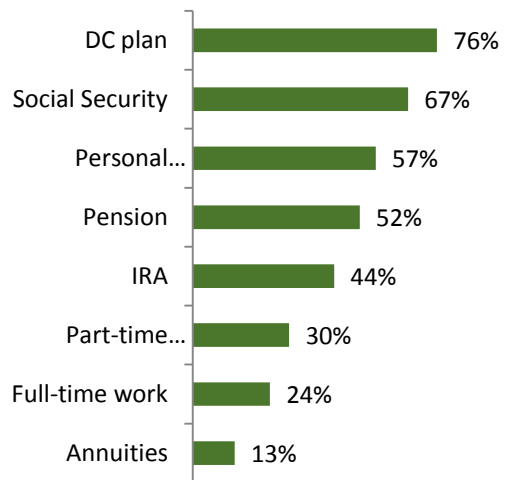
\*Education: Schools, colleges and universities, public and private  
 \*\*Non-profit: Other than educational, such as charities, religious institutions, hospitals, etc.

## DC PARTICIPATION STATISTICS



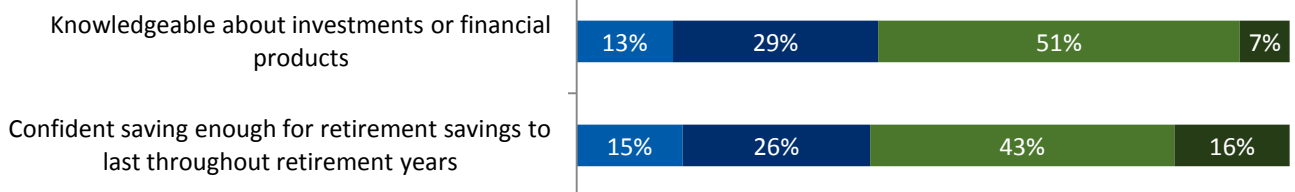
**54%** have employer match  
**\$49,073** median DC plan balance  
**8%** median deferral rate  
**10 years** average DC plan tenure

## EXPECTED SOURCES OF RETIREMENT INCOME



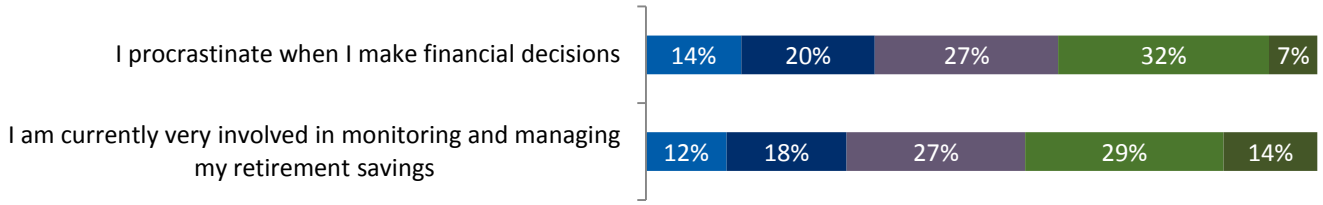
## KNOWLEDGE / CONFIDENCE

■ Not at all ■ Not very ■ Somewhat ■ Very



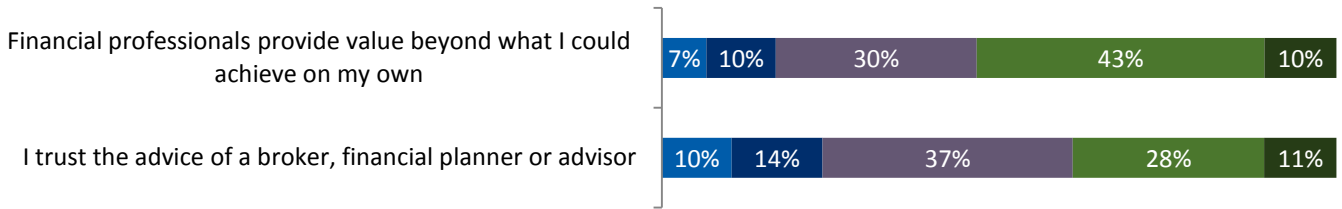
HABITS

Strongly disagree Somewhat disagree Neither agree nor disagree Somewhat agree Strongly agree

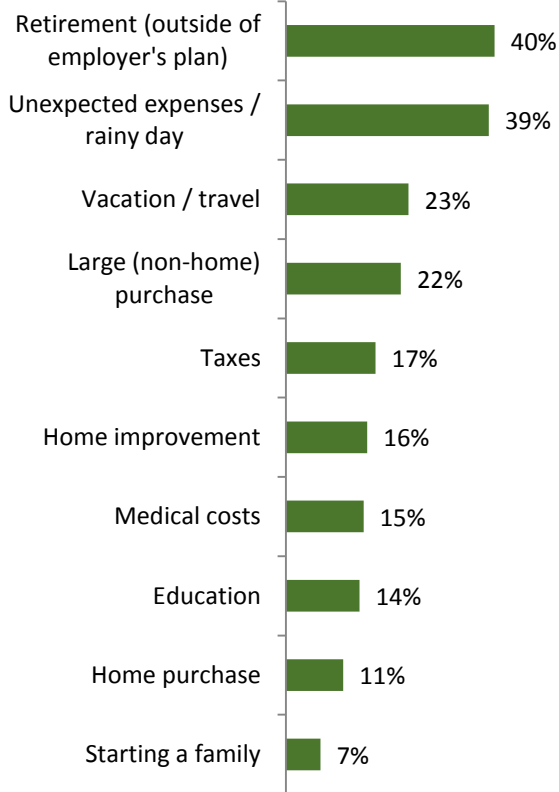


FINANCIAL PROFESSIONALS

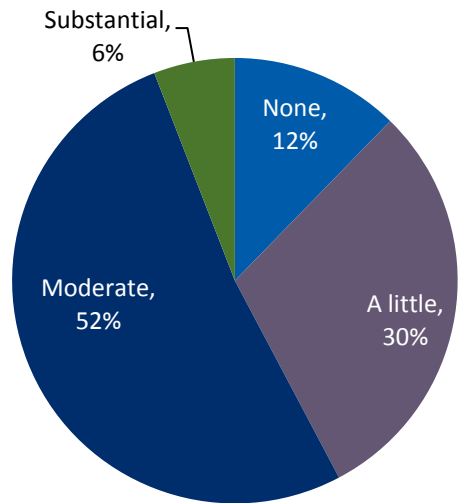
Strongly disagree Somewhat disagree Neither agree nor disagree Somewhat agree Strongly agree



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METHODOLOGY

- Findings based on a 2014 survey of 512 Americans:
- Employed in the not-for-profit sector
  - Aged 20-75
  - Have access to a DC plan at their current employer
  - Respondents by employer type:
    - 41% — Education
    - 23% — Non-profit
    - 36% — Government