

# LIMRA Retirement Research

## Gen Y Retirement Update



**78%**  
have employer match

**\$25,817**  
average DC plan balance

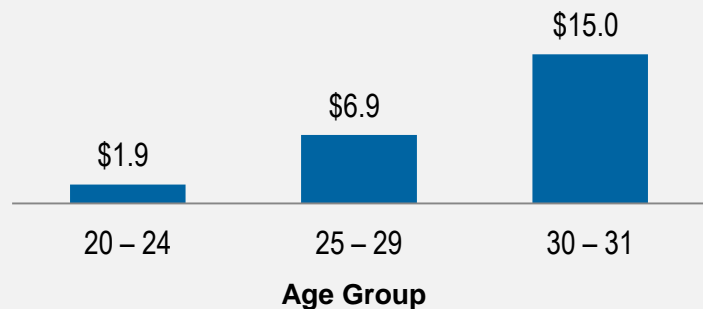
**6%**  
median deferral rate

**4 years**  
average DC plan tenure

### Workplace Retirement Savings Characteristics by Gender

	Women	Men
Participate in DC plan	65%	72%
Median DC plan deferral rate	6%	6%
Average DC plan balance	\$23,147	\$27,690
With employer match	73%	81%

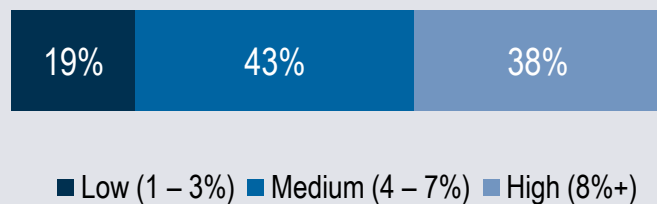
### Median Current Employer DC Plan Balance by Age Group (thousands)



### Highlights

- Less than one third of Gen Y consumers (31 percent) cite retirement as an important reason for saving.
- Gen Y men are more likely to currently participate in a DC plan (72 percent, versus 65 percent of Gen Y women).
- One in 5 Gen Y consumers contribute 3 percent or less to their current employer's DC plan.
- Over half (55 percent) of Gen Y consumers are "very" or "somewhat" confident they are currently saving enough to last throughout retirement.
- Nearly half (47 percent) of Gen Y consumers have little or no tolerance for investment risk. Gen Y women are especially risk averse: Fifty-two percent of Gen Y women have little or no risk tolerance.

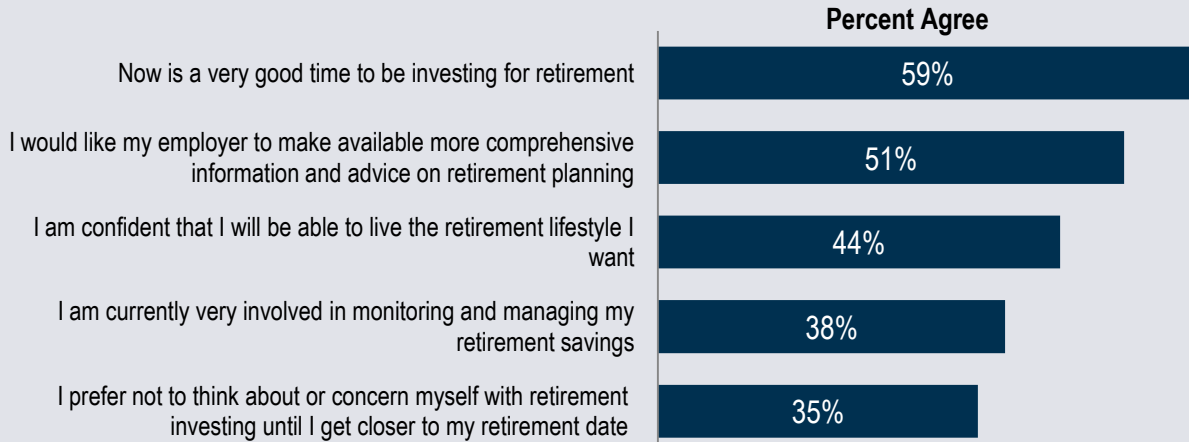
### Gen Y DC Plan Deferral Rates by Level



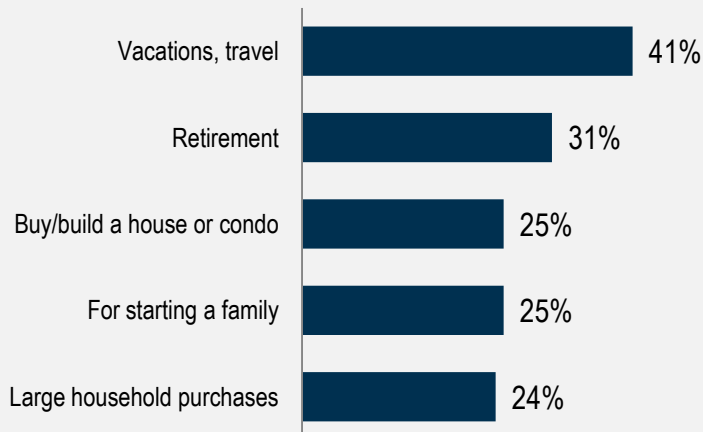
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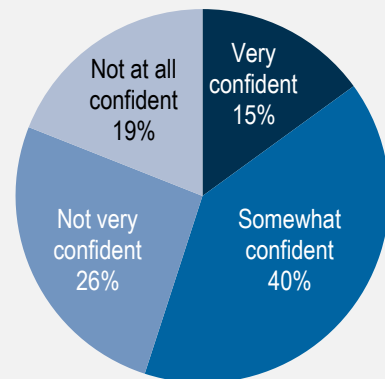
### Retirement Attitudes



### Top 5 Important Reasons for Saving



### Confident Currently Saving Enough to Last Throughout Retirement



### Methodology

- In May 2012 LIMRA surveyed 5,296 Americans aged 20 to 84 who were:
  - ▶ Working for pay (full- or part-time),
  - ▶ Unemployed for less than 12 months, or
  - ▶ Retired
- The analysis of Gen Y includes 720 respondents who were aged 20 to 31 (as if 2012) and not retired.

### Full Report

#### Sowing the Seeds for Retirement: Gen X and Gen Y Markets

[http://www.limra.com/Research/Abstracts/2013/Sowing\\_the\\_Seeds\\_for\\_Retirement\\_Gen\\_X\\_and\\_Gen\\_Y\\_Markets\\_\(2013\).aspx](http://www.limra.com/Research/Abstracts/2013/Sowing_the_Seeds_for_Retirement_Gen_X_and_Gen_Y_Markets_(2013).aspx)

