

For-Profit Sector Employees

2016 Consumer Survey Update



Highlights

- Few plan participants in the private for-profit sector have access to a defined benefit (DB) pension plan, but instead will rely heavily on a defined contribution (DC) plan to provide retirement income.
- Overall, 84 percent of workers in this market participate in their DC plan, with 79 percent having access to an employer match.
- 54 percent are confident that their savings will last through retirement.
- More than one-third of workers report not being knowledgeable about financial products or investments.
- More than 25 percent of workers plan to work part-time in retirement.



84%
Participate
in DC plan

79%
have employer match

\$135,245
average DC plan balance

7%
median deferral rate

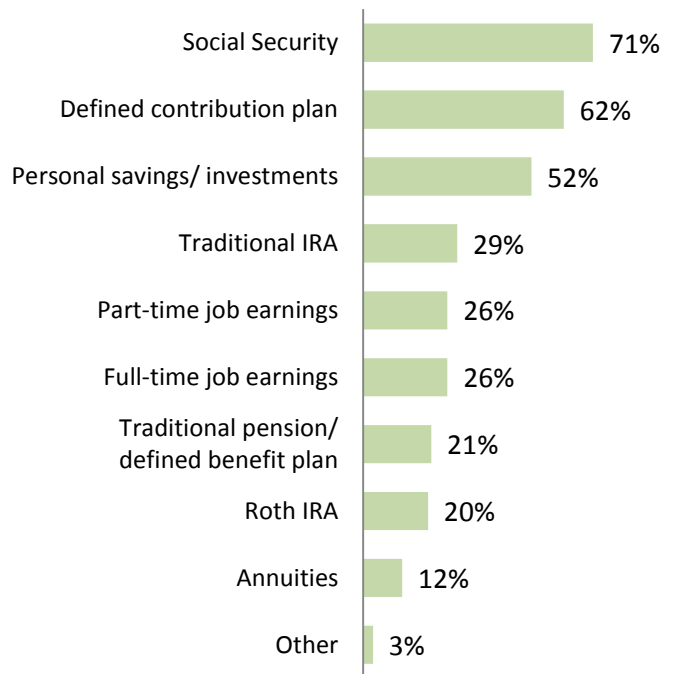
9 years
average DC plan tenure

WORKPLACE RETIREMENT SAVINGS CHARACTERISTICS BY EMPLOYER SIZE

	<100	100-2,499	2,500+
Participate in a DC plan*	80%	89%	83%
Median DC deferral rate	8%	7%	6%
Average plan tenure	9 years	9 years	9 years
Have employer match	69%	80%	85%
Access to DB plan	10%	17%	23%
Average age expecting to retire	62	62	63

*When a plan is available through the workplace.

ANTICIPATED SOURCES OF RETIREMENT INCOME

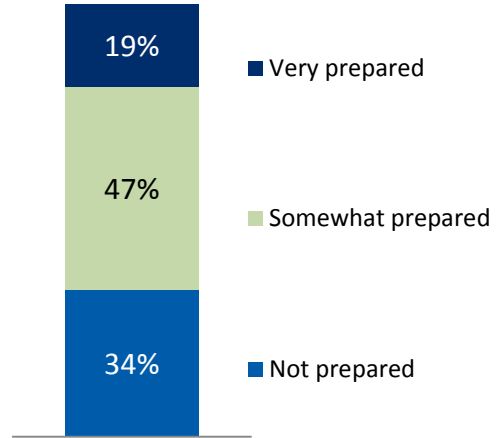


CONFIDENT SAVING ENOUGH TO LAST THROUGHOUT RETIREMENT

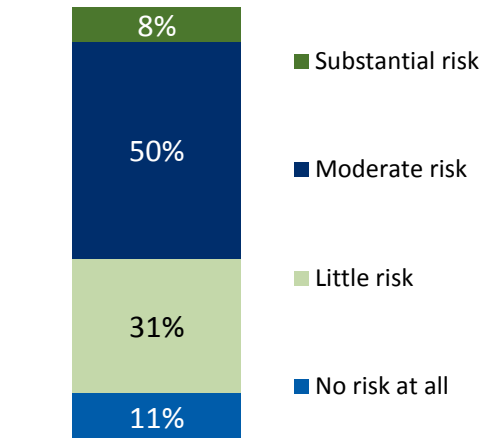
54% agree



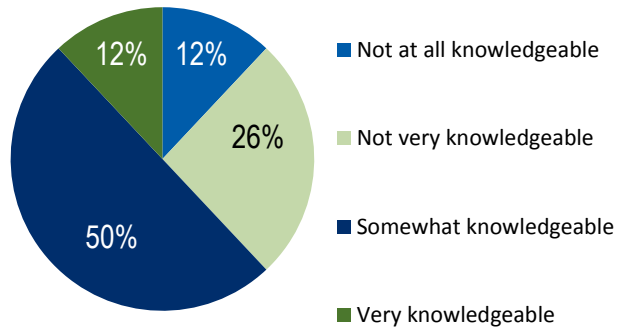
RETIREMENT PREPAREDNESS



INVESTMENT RISK TOLERANCE



INVESTMENTS OR FINANCIAL PRODUCTS KNOWLEDGE



METHODOLOGY

The 2016 Consumer Survey was fielded in June 2016. Results are based on 2,366 for-profit sector employees, including 42% from employers with fewer than 100 employees, 28% from employers with 100 – 2,499 employees, and 30% from employers with 2,500+ employees.