

# Not-for-Profit Sector Employees

## 2016 Consumer Survey Update



### Highlights

- Almost 35 percent of not-for-profit employees have access to a defined benefit (DB) pension, compared to 16 percent of for-profit workers.
- Almost 40 percent of not-for-profit employees report not being knowledgeable about investments or financial products.
- More than 40 percent of NFP workers are not confident that their money will last through retirement.



**73%** have employer match

**\$104,107** average DC plan balance

**8%** median deferral rate

**9 years** average DC plan tenure

### WORKPLACE RETIREMENT SAVINGS CHARACTERISTICS BY EMPLOYER TYPE

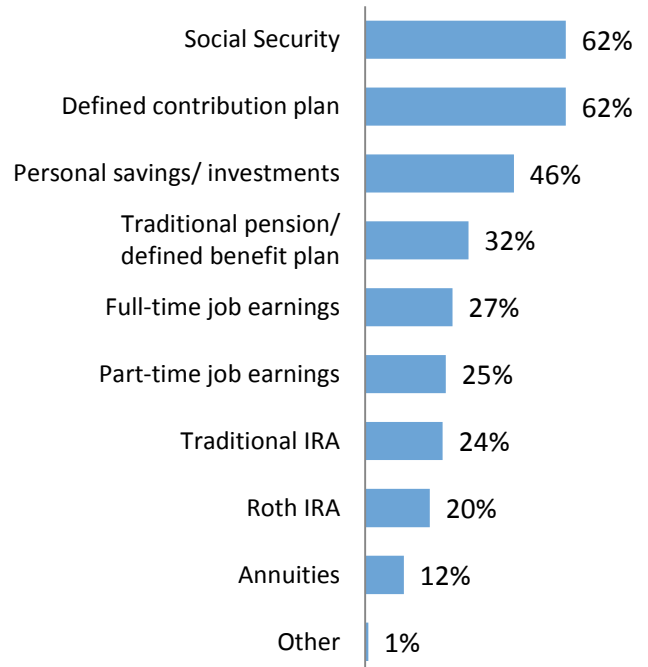
	Education*	Non-profit**	Gov't
Participate in a DC plan*	86%	82%	88%
Median DC deferral rate	7%	7%	9%
Average plan tenure	9 years	8 years	10 years
Have employer match	67%	77%	77%
Access to DB plan	36%	23%	38%
Average age expecting to retire	56	62	59

\*When a plan is available through the workplace.

\*\*Education includes public or private educational institutions or organizations (school, college, university).

\*\*\*Non-profit: includes non-profit or not-for-profit organizations (excluding education) and hospitals, health care providers or health care organizations.

### ANTICIPATED SOURCES OF RETIREMENT INCOME

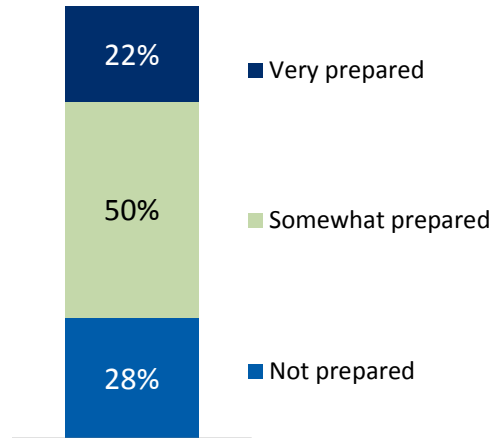


## CONFIDENT SAVING ENOUGH TO LAST THROUGHOUT RETIREMENT

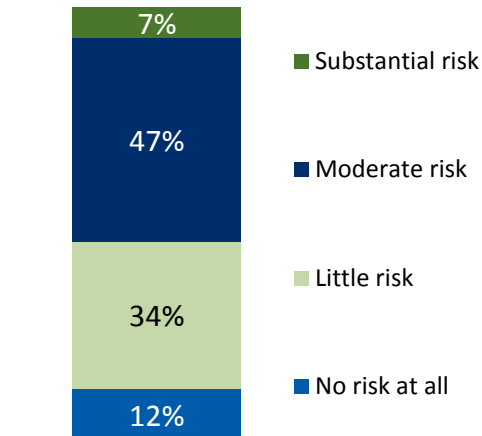
### 58% agree



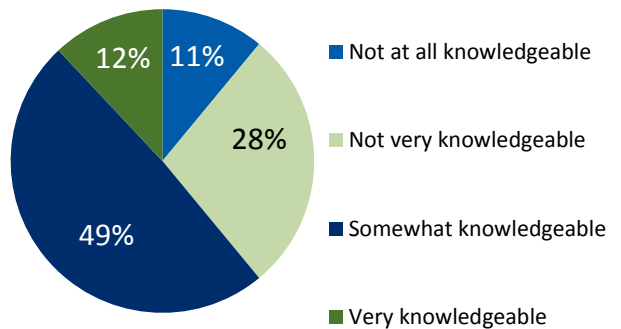
## RETIREMENT PREPAREDNESS



## INVESTMENT RISK TOLERANCE



## INVESTMENTS OR FINANCIAL PRODUCTS KNOWLEDGE



## METHODOLOGY

The 2016 Consumer Survey was fielded in June 2016. Results are based on 1,474 not-for-profit sector employees, including 37% from education employers, 28% from non-profit employers, and 35% from state/local/federal/military government employers.