

# Private Sector Employees 2014 Consumer Survey Update



## HIGHLIGHTS

- Most private sector employees are saving for retirement within their current employer’s defined contribution (DC) plan, and many (41 percent) are also regularly saving for retirement via other vehicles.
- DC plans are the main expected source of retirement income.
- Only half are involved in monitoring and managing their retirement savings.
- Roughly 4 in 10 trust a financial advisor; nearly half agree that an advisor can offer value beyond what they can achieve on their own.
- One third plan to work part-time after they “retire” and one quarter plan to work full-time.
- Half (49 percent) do not periodically spend time researching which financial product(s) they should “buy.”

## PLAN PARTICIPATION AND STATISTICS

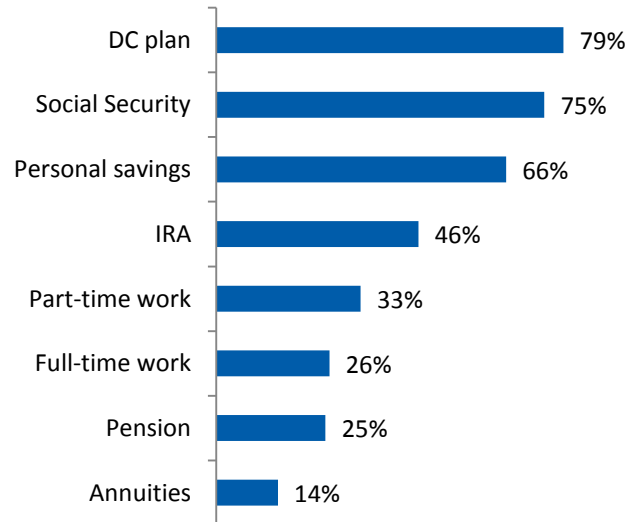
	By Employer Size (# of employees)		
	<100	100-2,4999	2,500+
Participate in a DC plan	77%	82%	79%
Median DC deferral rate	6%	8%	7%
Median DC plan balance	\$57.2k	\$50.0k	\$69.7k
Have employer match	71%	75%	70%
Anticipated retirement age	65	65	65
Currently have a DB pension	6%	14%	23%

## DC PARTICIPATION STATISTICS



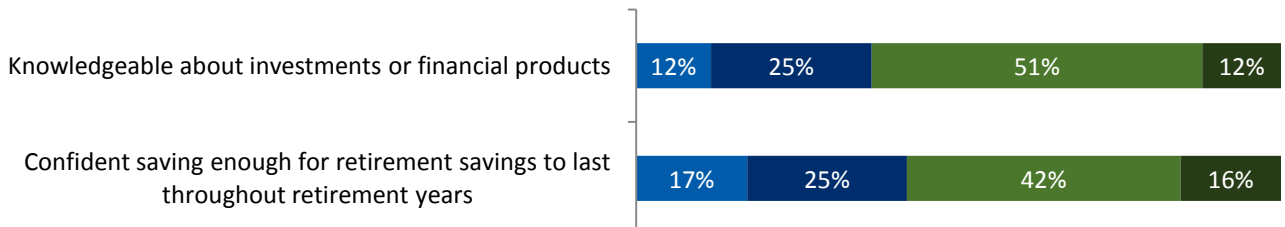
**76%** have employer match  
**\$57,284** median DC plan balance  
**8%** median deferral rate  
**9 years** average DC plan tenure

## EXPECTED SOURCES OF RETIREMENT INCOME



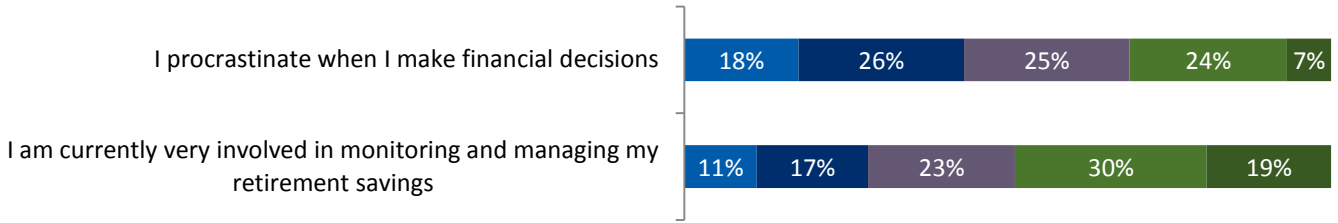
## KNOWLEDGE / CONFIDENCE

■ Not at all ■ Not very ■ Somewhat ■ Very



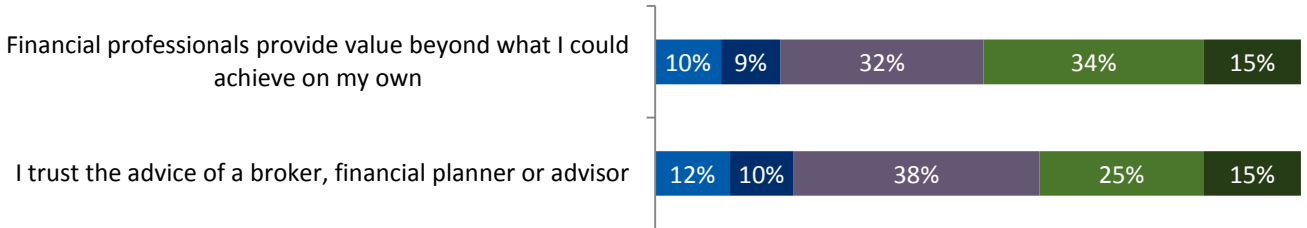
**HABITS**

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

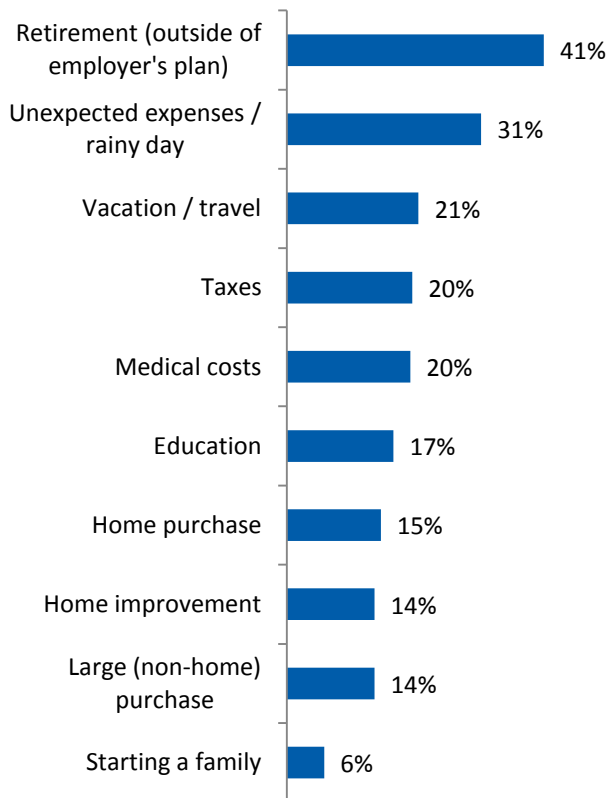


**FINANCIAL PROFESSIONALS**

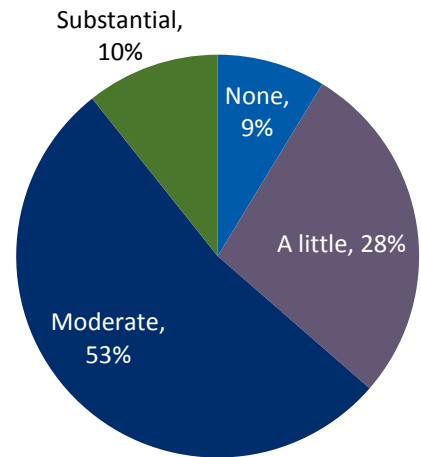
■ Strongly disagree ■ Somewhat disagree ■ Neither agree nor disagree ■ Somewhat agree ■ Strongly agree



**REGULARLY SAVING FOR...**



**INVESTMENT RISK TOLERANCE**



**METHODOLOGY**

Findings are based on a 2014 survey of 760 Americans:

- Employed in the private, for-profit sector
- Age 20-75
- Have access to a DC plan at their current employer
- Categorized by employer size (# of employees)
  - 26% — <100
  - 26% — 100-2,499
  - 48% — 2,500+

\*Percentages may not add up to 100% due to rounding.