

ICI Recordkeeper Data Show Retirement Plan Participants' Commitment to Saving

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Washington, DC, November 24, 2015—Americans remain committed to saving for retirement through defined contribution (DC) plans, according to ICI's latest study of retirement plan savers' actions. The study, "[Defined Contribution Plan Participants' Activities, First Half 2015](#)," includes data from January through June and is based on DC plan recordkeeper data covering more than 26 million participant accounts at employer-based DC plans.

DC Plan Participants Continued to Save; Withdrawal Activity Remained Low

The study demonstrates that participants continued to save in their DC retirement plans at work during the first half of 2015:

- **The vast majority of DC plan participants continued contributing to their plans.** Only 1.8 percent of DC plan participants stopped contributing in the first half of 2015, compared with 2.1 percent in the first half of 2014.
- **Most DC plan participants stayed the course in their asset allocations, as stock values increased slightly.** In the first half of 2015, 6.6 percent of DC plan participants changed the asset allocation of their account balances, the same share as in the first half of 2014. Nearly 6 percent changed the asset allocation of their contributions, a small increase from 5.1 percent in the first six months of 2014.
- **DC plan withdrawal activity remained low and was in line with the prior year's first half activity.** Only 2.2 percent of DC plan participants took withdrawals in the first half of 2015, compared with 2.3 percent in the first half of 2014. Only 0.9 percent took hardship withdrawals during the first six months of this year, the same share as in comparable periods over the past three years.
- **Loan activity was essentially flat at the end of June 2015, despite a seasonal pattern observed over the past several years.** Historically, the share of participants with loans outstanding tends to increase after the first quarter of each year. Nevertheless, at the end of June 2015, 17.5 percent of DC plan participants had loans outstanding, compared with 17.4 percent at the end of March 2015.

DC plans are an important component of Americans' retirement saving; [assets in all DC plans](#) represented more than one-quarter of assets in the total retirement market and accounted for almost one-tenth of U.S. households' aggregate financial assets at the end of the first half of 2015.

ICI has been tracking participant activity through recordkeeper surveys since 2008. This update provides results from ICI's survey of a cross section of recordkeeping firms representing a broad range of DC plans. Please visit ICI's 401(k) [resource page](#) for more information.