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EXECUTIVE SUMMARY

Labor-force Participation Rates of the Population Age 55 and Older, 2011: After the Economic Downturn, *By Craig Copeland, EBRI*

WOMEN DRIVING THE TRENDS: The labor-force participation rate for those age 55 and older has remained above its level before the economic downturn. For those ages 55–64, this is almost exclusively due to the increase of women in the work force; the male participation rate is flat to declining.

TREND WILL CONTINUE: The recent economic downturn did not *alter* the trend of older workers increasingly being in the labor force; rather, it appears that this *remains* the trend, as more opportunities for older workers exist and there is a greater necessity for them to remain in the labor force to accumulate sufficient or adequate resources for retirement.

Employer and Worker Contributions to Health Savings Accounts and Health Reimbursement Arrangements, 2006–2011, *By Paul Fronstin, EBRI*

HSA AND HRA DATA: This report presents findings from the 2011 EBRI/MGA Consumer Engagement in Health Care Survey, as well as earlier surveys, examining the availability of health reimbursement arrangement (HRA) and health savings account (HSA)-eligible plans (consumer-driven health plans, or CDHPs). It also looks at employer and individual contribution behavior.

EMPLOYER CONTRIBUTION LEVELS FALLING: The percentage of workers reporting that their employer contributes to the account was unchanged. However, among those with an employer contribution, overall contribution levels have fallen.

INDIVIDUAL CONTRIBUTION LEVELS INCREASING: Individuals with employee-only coverage increased their contribution levels, but those with family coverage did not. Persons in lower-income households did not increase their contributions; however, those in higher-income households did.

Labor-force Participation Rates of the Population Age 55 and Older, 2011: After the Economic Downturn

By Craig Copeland, Employee Benefit Research Institute

Introduction

As the Baby Boom generation ages, so has the American work force. The number of workers whose age is typically associated with retirement (55 and older) has also sharply increased.[1] This has occurred at a time when workers are assuming more responsibility for funding their retirement expenses, as private-sector workers more commonly have a defined contribution (401(k)-type) plan (which typically requires workers to contribute). Employment-based retiree health insurance is increasingly scarce, and those who do have it are likely finding that their share of that cost is increasing.

Consequently, more workers are finding it necessary to remain in the work force to continue to accumulate retirement savings and/or to have access to employment-based health insurance.The 2011 Retirement Confidence Survey (RCS) found that a growing percentage of workers expect to retire at later ages both for the reasons described above and/or because of an increased desire to continue to work.[2] As a result, the American labor force is undergoing a significant period of aging that appears likely to continue.

This article examines the most recent U.S. Census Bureau data on labor-force participation among Americans age 55 and older in 2011, including the trends after the economic recession that started in late 2007–early 2008 and thereafter. The labor-force participation rate measures the fraction of individuals within a specific group (in this case those 55 or older) who are working or actively pursuing work. This rate reflects both the desire and/or the need of individuals to work in a particular group.[3]

The first section uses annualized data on labor-force participation from the Current Population Survey (CPS), available from the Bureau of Labor Statistics website. However, these data provide only an overall picture, with few specific demographic details.[4] In order to examine additional demographic trends of the U.S. population, the second section uses data from the March 2011 Supplement to the CPS.[5]

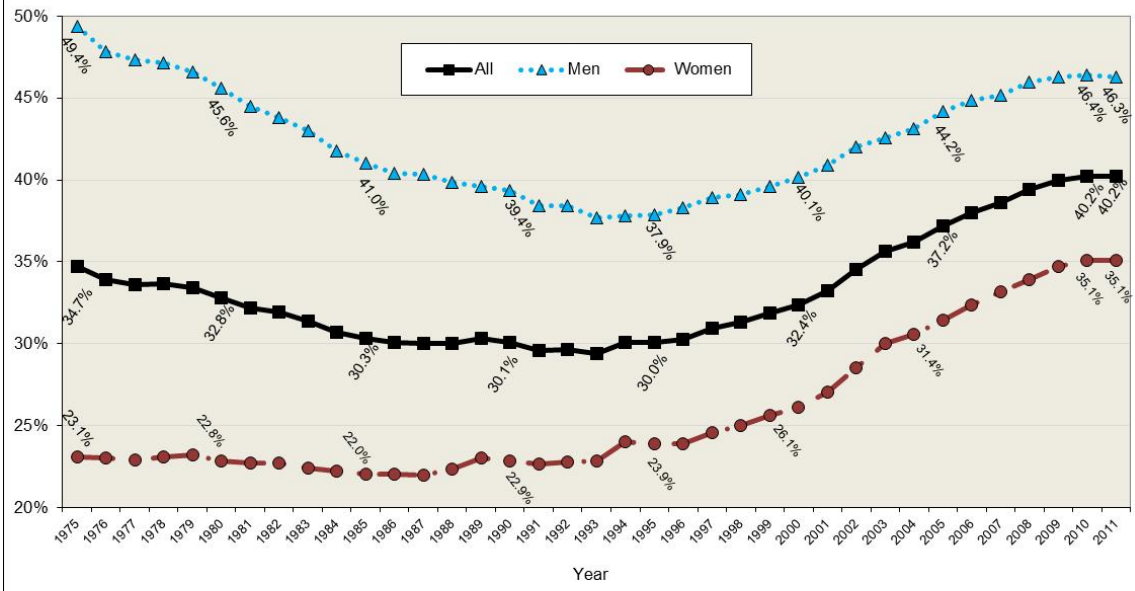
Overall Annual Labor-Force Participation Rates

The U.S. Bureau of Labor Statistics provides annualized numbers for the civilian noninstitutionalized population and the labor force from the CPS, which is conducted by the U.S. Census Bureau. These numbers are used to calculate the percentage of this population that is in the labor force.

The percentage of civilian noninstitutionalized Americans near or at retirement age (age 55 or older) who were in the labor force declined from 34.7 percent in 1975 to 29.4 percent in 1993. However, since then, the overall labor-force participation rate of this group has steadily increased, reaching 40.2 percent in 2010—the highest level over the 1975–2010 period—where it remained in 2011 (Figure 1).

The labor-force participation rate for men age 55 and older followed the same pattern through 2010, falling from 49.4 percent in 1975 to 37.7 percent in 1993 before increasing to 46.4 percent in 2010. However, in 2011, the men's rate slightly decreased/flattened out to 46.3 percent. These 2010 and 2011 levels are still below the 1975 level, but they are clearly higher than the low point in 1993. On the other hand, women's labor-force participation rate in this age group was essentially flat from 1975 to 1993 (23.1 percent and 22.8 percent, respectively). But after 1993, the women's rate also increased, reaching its highest level in 2010 at 35.1 percent, where it remained in 2011.

Figure 1
Annual Civilian Labor-Force Participation Rate for Americans Age 55 and Older, by Gender, 1975–2011



Source: U.S. Department of Labor, Bureau of Labor Statistics, "Labor Force Statistics from the Current Population Survey--Civilian Labor Force Participation Rate," www.bls.gov/data/home.htm

Within each age group among those age 55 and older, labor-force participation rates increased from 1975 to 2010. However, in 2011, among those ages 65 years or older, the labor-force participation rate continued to rise (Figure 2). In contrast, the rates declined for those ages 55–64. For those age 65 and older, the rate increased from 13.7 percent in 1975 to 17.9 percent in 2011. For those under 65, the rate reached 73.3 percent in 2010 for those ages 55–59 (up from 65.1 percent in 1975), while among those ages 60–64, the rate reached 55.2 percent in 2010 (compared with 48.2 percent in 1975). Yet, in 2011, these rates decreased to 72.8 percent and 54.5 percent, respectively.

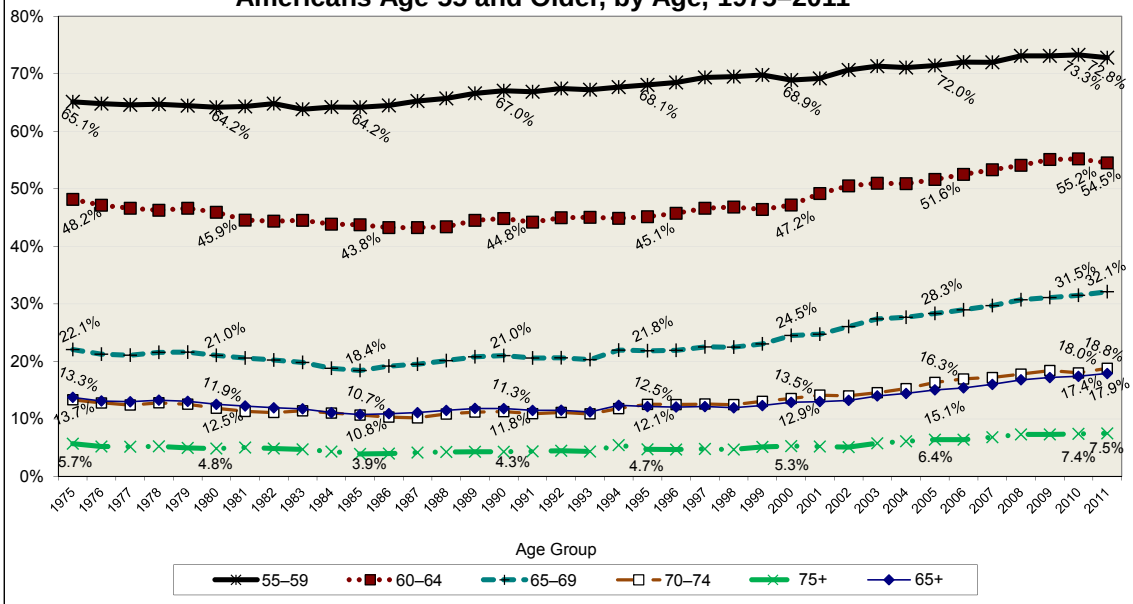
The increase in labor-force participation for the age groups below age 65 was primarily driven by the increased in female labor-force participation rates, as the male labor-force participation rates of those ages 55–59 and 60–64 were lower in 2011 than they were in 1975 (Figure 3). The male groups age 65 and over show trends that are flat to increasing (ages 65–69 having the only significant increase). However, the trend among each male age group has been slightly upward since 1993.

In contrast to males, female labor-force participation rates for those ages 55–59 and 60–64 increased sharply from 1975–2011 (Figure 4). The 1975 rate for females ages 55–59 was 47.9 percent, compared with 67.7 percent in 2011. The older female age groups also trended upward, but not as sharply as the 55–64 group.

Labor-Force Participation Rates: March Supplement to the CPS

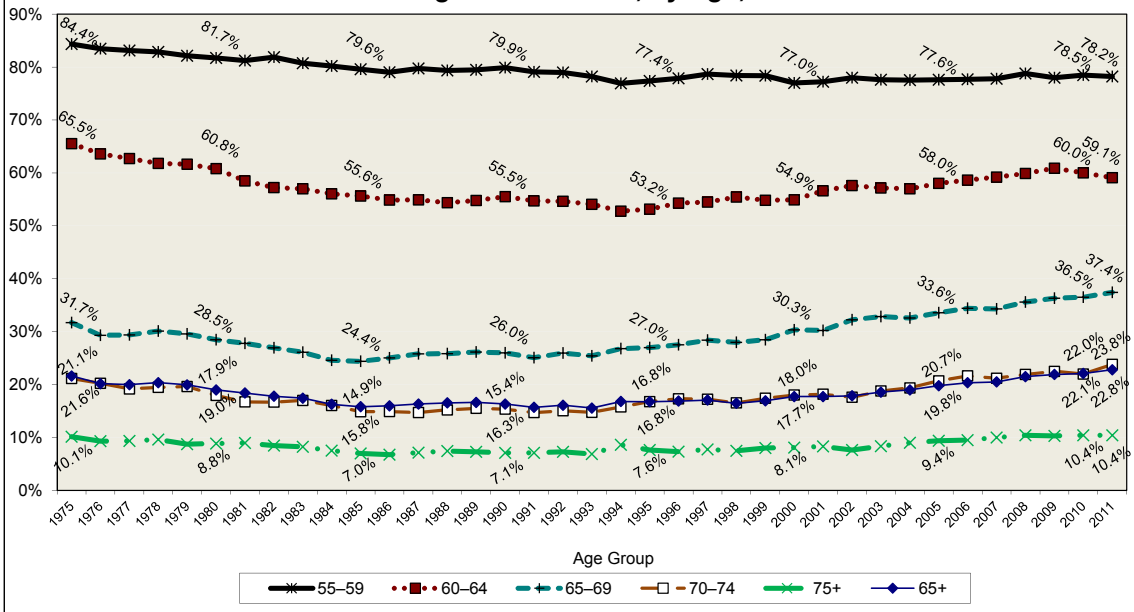
This section examines labor-force participation rates using the March Supplement to the CPS, in order to show greater detail about demographic trends. However, the latest available data for this source is from 2010. The civilian noninstitutionalized population is analyzed, along with the portion of this population that is employed, looking for a job, or on a layoff (i.e., meaning the entire labor force). Since these rates are only

Figure 2
Annual Civilian Labor-Force Participation Rate of Americans Age 55 and Older, by Age, 1975–2011



Source: U.S. Department of Labor, Bureau of Labor Statistics, "Labor Force Statistics from the Current Population Survey--Civilian Labor Force Participation Rate," www.bls.gov/data/home.htm

Figure 3
Annual Civilian Labor-Force Participation Rate of American Males Age 55 and Older, by Age, 1975–2011



Source: U.S. Department of Labor, Bureau of Labor Statistics, "Labor Force Statistics from the Current Population Survey--Civilian Labor Force Participation Rate," www.bls.gov/data/home.htm

for the month of March 2010, they are different from the annual number presented in the previous section. However, the same trends found in the first section also are present in the March numbers (Figure 5): The overall participation rate reached a low point in 1994, and then increased through 2010. The male rate follows the same U-shape trend except for a slight decline in 2009 before increasing again in 2010. The female trend is essentially upward across the entire time period.

Pension Income—Those individuals age 55 or older with pension income in their own name have a lower labor-force participation rate than those without this income. In 2010, 24.4 percent of those with pension income were in the labor force, compared with 50.5 percent of those without pension income (Figure 5).[6] The rate for those with pension income held steady at around 23 percent from 1987 to 2005, with a slight uptick in 2007 and 2008, before falling back in 2009 to 23 percent and increasing to 24 percent in 2011, while the trend for those without pension income was upward after its low point in 1994.

Race/Ethnicity—Labor-force participation is higher than it was in the middle 1990s across each race/ethnicity group examined (Figure 6). White Americans and those in the "other" category have had higher rates of labor-force participation in the most recent years. Black Americans' rate was just below that of white Americans, with Hispanic Americans having the lowest labor-force participation rate. In 2010, the participation rates increased for each race/ethnicity category.

Educational Level—The labor-force participation rates of those age 55 and older showed relatively small changes from 1987–2010 across each educational attainment group (Figure 7). However, the labor-force participation rates for those with a higher level of education showed an upward trend that flattened out in the most recent years including a decline for those with graduate and professional degrees in 2010. The rates for those with lower levels of education showed a flat-to-slight downward trend. Overall, as the worker's educational attainment increased, their labor-force participation rate increased. For example, in 2010, 62.1 percent of individuals with a graduate or professional degree were in the labor force, compared with 23.1 percent of those without a high school diploma.

Conclusion

The labor-force participation rate for those age 55 and older has remained above its level before the economic downturn. For those ages 55–64, this is being driven almost exclusively by the increase of women in the work force; the male participation rate is flat to declining. However, among those age 65 and older, labor-force participation increased for both males and females.

Education is a strong factor in an individual's participation in the labor force at older ages, as individuals with higher levels of education are significantly more likely to be in the labor force than those with lower levels of education. This disparity increased from 1987–2010 for those without a high school diploma, as their rate declined while those with higher levels of education had a participation rate that stayed the same or increased (except for the decline in 2010 of those with graduate and professional degrees).

This upward trend is not surprising and is likely to continue because of workers' need for continued access to employment-based health insurance[7] and for more earning years to accumulate savings in defined contribution (401(k)-type) plans. Older Americans, particularly those in the private sector, increasingly have less access to guaranteed levels of income (such as pensions) or health insurance benefits when they retire; consequently, they have a greater need to work to help make their assets last longer or to continue to build up (or to rebuild) the assets they had or were not able to accumulate previously.

However, financial concerns are not the only incentives involved here—there also is an increased desire among many Americans to work longer, particularly among those with more education, for whom more

meaningful jobs are often available that can be done well into older ages. The recent economic downturn did not *alter* the trend of older workers increasingly being in the labor force; rather, it appears that this *remains* the trend, as more opportunities for older workers exist and there is a greater necessity for them to remain in the labor force to accumulate sufficient or adequate resources for retirement. As many workers have found, the road to and through retirement is not always smooth.

Endnotes

[1] For the trend in the percentage of workers by age group from 1987–2004, see Jack VanDerhei, Craig Copeland, and Dallas Salisbury, *Retirement Security in the United States* (Washington, DC: Employee Benefit Research Institute, 2006). In 1987, 28.5 percent of workers were age 45 or older, compared with 39.8 percent in 2004. By 2010, this number had grown to 44.1 percent.

[2] See Ruth Helman, Craig Copeland, and Jack VanDerhei, "The 2011 Retirement Confidence Survey: Confidence Drops to Record Lows, Reflecting 'the New Normal,'" *EBRI Issue Brief,* no. 355 (Employee Benefit Research Institute, March 2011).

[3] The labor-force participation rate is a measure of those in a particular group working or actively pursuing work, which is different from the share of those actually working who fall into a specific category.

[4] See U.S. Department of Labor, Bureau of Labor Statistics, "Labor Force Statistics from the Current Population Survey—Civilian Labor Force Participation Rates," available at www.bls.gov/data/home.htm See also Craig Copeland, "Labor Force Participation Rates of the Population Age 55 and Older: What Did the Recession Do to the Trends?" *EBRI Notes*, no. 2 (Employee Benefit Research Institute, February 2011): 8–16, for an earlier analysis of these data.

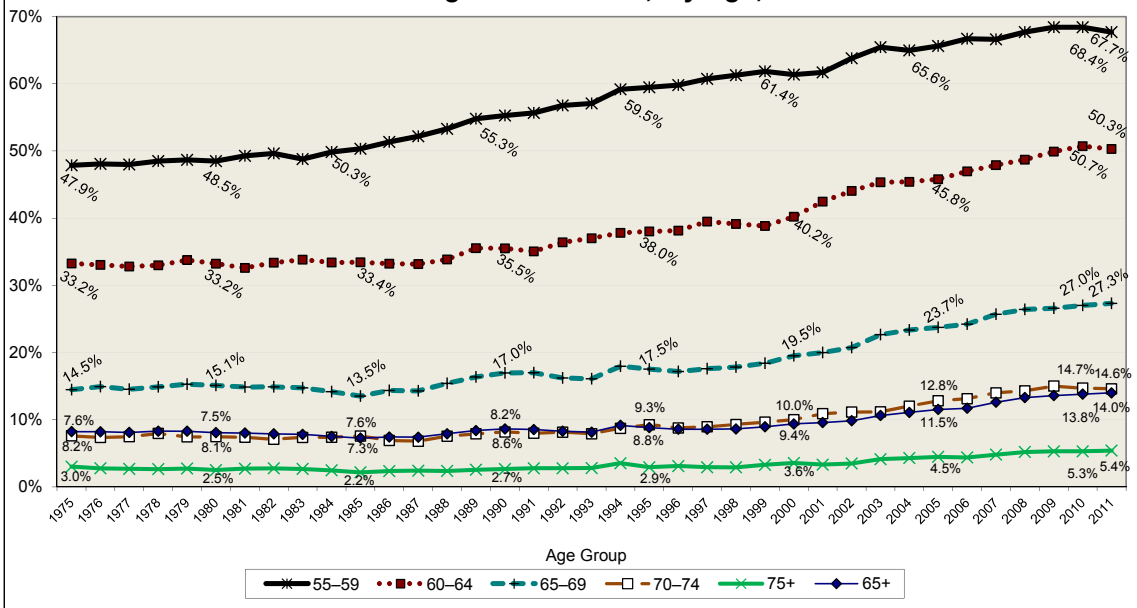
[5] The U.S. Census Bureau conducts the Current Population Survey (CPS) for the Bureau of Labor Statistics by interviewing about 57,000 households and asking numerous questions about individuals' work status, employers, income, and basic demographic characteristics. Therefore, the CPS provides detailed information about workers from a broad sample of Americans, making it possible to establish a consistent annual and timely trend across numerous worker characteristics and the characteristics of their employers.

[6] Pension income refers to annuity payments from defined benefit plans. This does not include any lump- sum payments or periodic withdrawals from defined benefit or defined contribution plans.

[7] Any changes that result from the health care legislation passed in March 2010 that has yet to go into effect could change this dynamic, such as the availability of more affordable health insurance options for people this age.

Figure 4

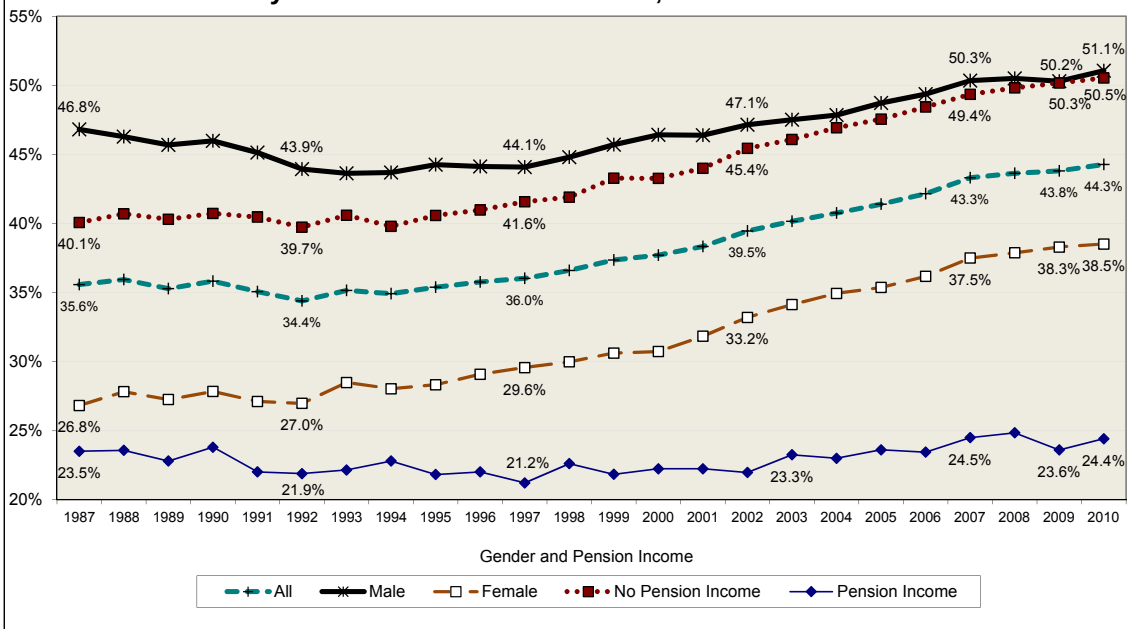
Annual Civilian Labor-Force Participation Rate of American Females Age 55 and Older, by Age, 1975–2011



Source: U.S. Department of Labor, Bureau of Labor Statistics, "Labor Force Statistics from the Current Population Survey--Civilian Labor Force Participation Rate," www.bls.gov/data/home.htm

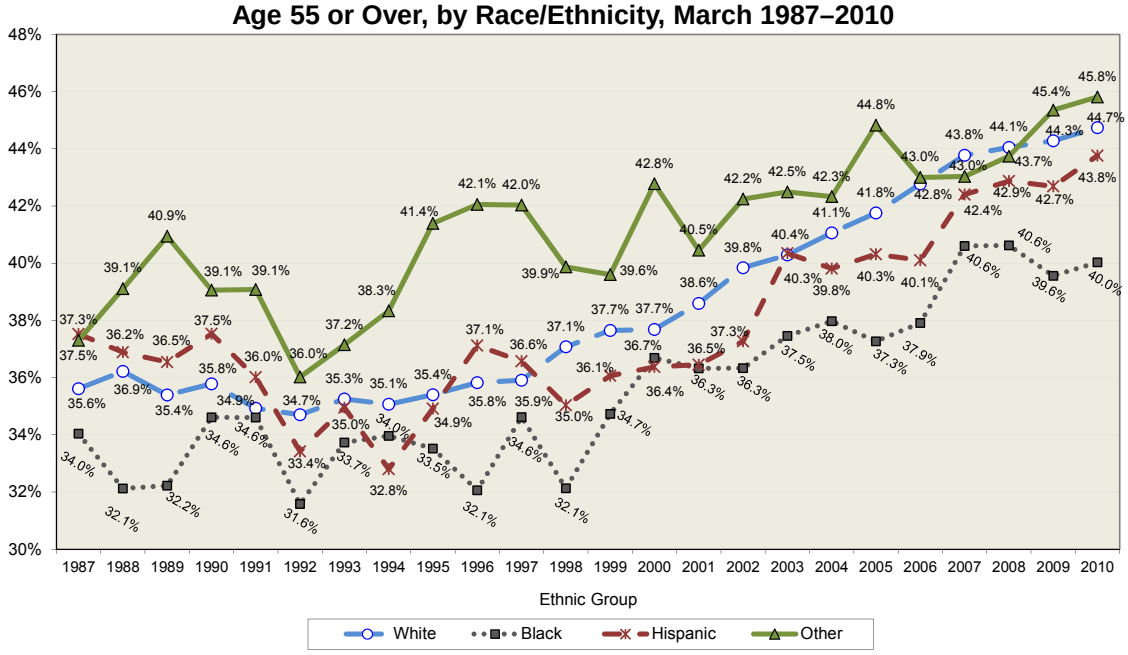
Figure 5

Civilian Labor-Force Participation Rate for Americans Age 55 or Over, by Gender and Pension Income, March 1987–2010



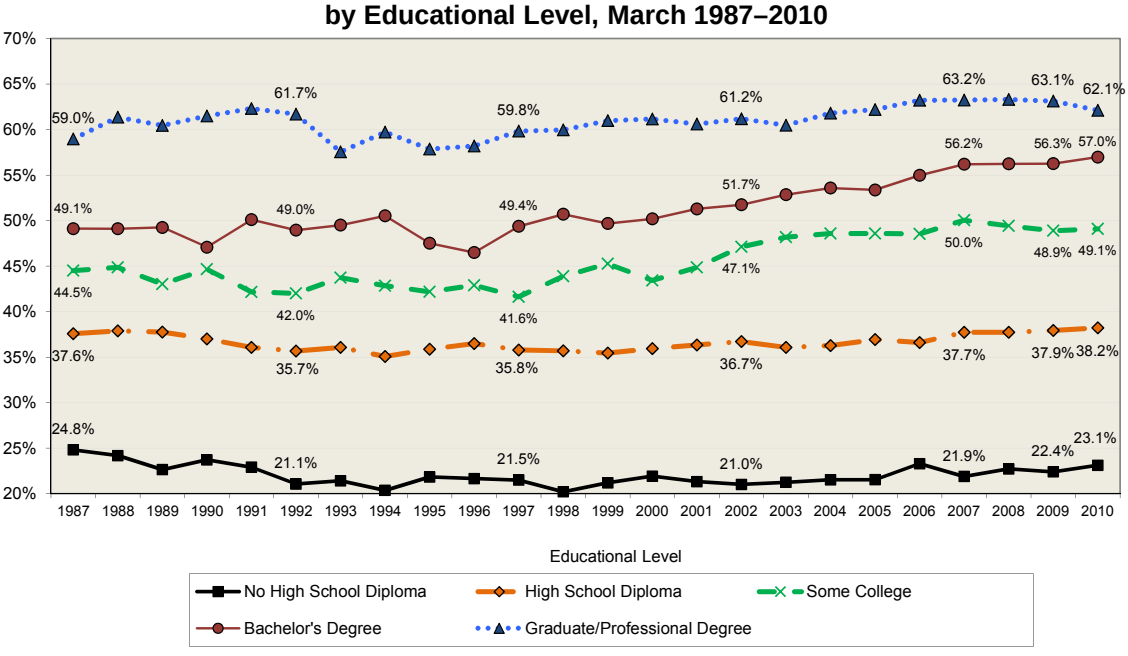
Source: Employee Benefit Research Institute estimates from 1987–2011 March Current Population Survey.

Figure 6
Civilian Labor-Force Participation Rate for Americans Age 55 or Over, by Race/Ethnicity, March 1987–2010



Source: Employee Benefit Research Institute estimates from 1987–2011 March Current Population Survey.

Figure 7
Civilian Labor-Force Participation Rate for Americans Age 55 or Over, by Educational Level, March 1987–2010



Source: Employee Benefit Research Institute estimates from 1987–2011 March Current Population Survey.

Employer and Worker Contributions to Health Savings Accounts and Health Reimbursement Arrangements, 2006–2011

By Paul Fronstin, Employee Benefit Research Institute

Introduction

Employers have been interested in bringing aspects of consumerism into health plans for many years. As far back as 1978, they adopted Sec. 125 cafeteria plans and flexible spending accounts. More recently, employers have increasingly turned their attention to consumer engagement in health care. In 2001, they introduced account-based health plans—a combination of health plans with deductibles of at least $1,000 for employee-only coverage and tax-preferred savings or spending accounts that workers and their families can use to pay their out-of-pocket health care expenses. A few employers first started offering account-based health plans in 2001, when they began to offer health reimbursement arrangements (HRAs).[1] In 2004, they started offering health plans with health savings accounts (HSAs).[2] By 2010, 16 percent of employers with 10–499 workers and 23 percent of employers with 500 or more workers offered either an HRA or HSA-eligible plan.[3] Employers have also taken a broader approach to consumer engagement through various other initiatives.[4]

This report presents findings from the 2008–2011 EBRI/MGA Consumer Engagement in Health Care Survey and the 2006 and 2007 EBRI/Commonwealth Fund Consumerism in Health Care Surveys.[5] It examines the availability of HRA and HSA-eligible plans (consumer-driven health plans, or CDHPs), as well as employer and individual contribution behavior.

CDHP Eligibility

According to the 2011 EBRI/MGA Consumer Engagement in Health Care Survey, 8.4 million adults ages 21–64, or 7 percent of the population, was enrolled in a CDHP. An additional 7.3 million reported that they were eligible for an HSA but did not have such an account. Thus, overall, 15.8 million adults ages 21–64 with private insurance, representing 13.1 percent of that market, were either in a CDHP or an HSA-eligible plan but had not opened the account. When their children are counted, about 21 million individuals with private insurance, representing about 12 percent of the market, were either in a CDHP or an HSA-eligible plan.

It was found that a significant percentage of workers with traditional health benefits were eligible for account-based health plans. Among individuals with traditional employment-based health benefits and a choice of health plan, 37 percent were eligible for an HRA or HSA-based plan in 2011, about the same percentage as were eligible for such plans in 2008–2010 (Figure 1).

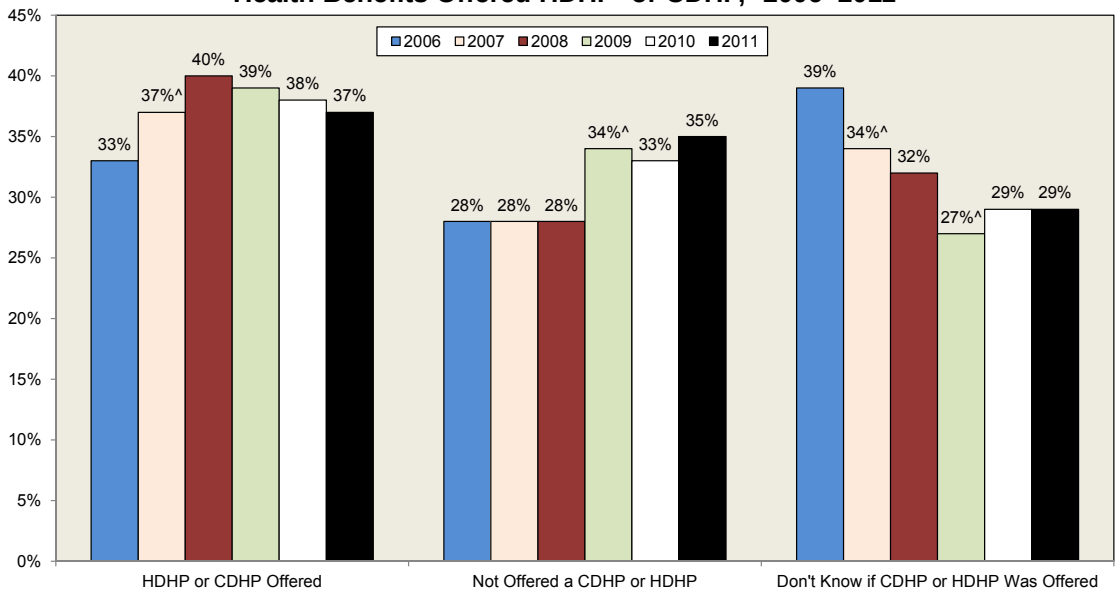
Employer Contributions

Two-thirds of workers with an HRA or HSA reported that their employer contributed to the account in 2011 (Figure 2). The percentage of workers with an HRA or HSA plan whose employer contributed to the account has remained steady since 2006.

Among workers with an employer contribution, those with employee-only coverage saw their annual employer contributions increase between 2006 and 2008, but fall in 2009 and 2011. Between 2006 and 2008, the percentage reporting that their employer contributed $1,000 or more to the account increased from 26 percent to 37 percent (Figure 3). It fell to 32 percent in 2009 and to 24 percent in 2011. The percentage

Figure 1

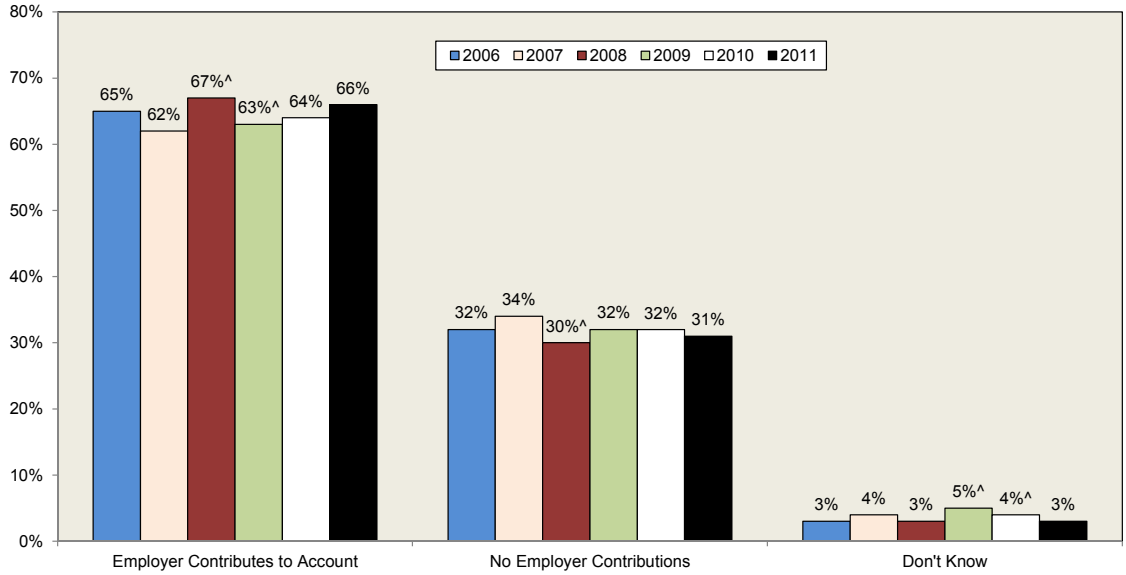
Percentage of Individuals With Traditional[a] Employment-Based Health Benefits Offered HDHP[b] or CDHP,[c] 2006–2011



Source: EBRI/Commonwealth Fund Consumerism in Health Care Survey, 2006 and 2007; EBRI/MGA Consumer Engagement in Health Care Survey, 2008–2011.
[a] Traditional = Health plan with no deductible or <$1,000 (individual), <$2000 (family).
[b] HDHP = High-deductible health plan with deductible $1,000+ (individual), 2000+ (family), no account.
[c] CDHP = Consumer-driven health plan with deductible $1,000+ (individual), $2000+ (family), with account.
^ Difference from prior year shown is statistically significant at p ≤ 0.05 or better.

Figure 2

Percentage of Individuals With Employer Contribution to Account, Among Persons With Employment-Based Health Benefits and CDHP,[a] 2006–2011



Source: EBRI/Commonwealth Fund Consumerism in Health Care Survey, 2006 and 2007; EBRI/MGA Consumer Engagement in Health Care Survey, 2008–2011.
[a] CDHP = Consumer-driven health plan with deductible $1,000+ (individual), $2,000+ (family), with account.
^ Difference from prior year shown is statistically significant at p ≤ 0.05 or better.

of workers with an employer contribution of $200–$499 increased from 14 percent to 22 percent between 2009 and 2011. Among workers with family coverage, employer contribution levels were unchanged between 2010 and 2011. The percentage reporting a contribution of $1,000 or more was 64 percent in 2011 (Figure 4).

Individual Contributions

Individuals' contributions to HSA plans have increased. Between 2006 and 2011, the percentage of individuals with employee-only coverage contributing nothing to an HSA decreased from 28 percent to 11 percent (Figure 5). In contrast, the percentage contributing $1,500 or more increased from 21 percent in 2006 to 44 percent in 2011.

Among persons with family coverage, contribution levels were unchanged in 2011, and, in contrast to individual coverage, there are no observed long-term trends toward higher contributions. The percentage not making any contributions was unchanged at 10 percent in 2011. The percentage contributing less than $500 was 9 percent, while the percentage contributing $1,500 or more was 54 percent (Figure 6). A greater percentage of individuals with family coverage than with individual coverage contribute $1,500 or more, which is expected because deductibles are higher for family coverage.

Income Differences: Generally, lower-income persons with HSAs are less likely to make a contribution to the account than higher-income persons. Fifteen percent of persons in households with less than $50,000 in income did not contribute to the account in 2011 (Figure 7), compared with 10 percent of persons with $50,000 in household income who did not contribute (Figure 8). For the lower-income group, the percentage contributing $1,500 or more was unchanged between 2010 and 2011, although over the long term it has been trending higher (it was 16 percent in 2006 and 30 percent in 2011). Among the higher-income group, the percentage contributing $1,500 or more increased from 47 percent to 55 percent between 2010 and 2011, after falling from 54 percent to 47 percent between 2009 and 2010.

Health Differences: Unlike in past years, when it was found that persons with a health condition were slightly more likely than those without one to contribute to an HSA, in 2011 there was no difference in the likelihood of contributing to the account by health status.[6] However, those with health problems contribute slightly more than those without health problems. Among persons without health problems, 48 percent contributed $1,500 or more in 2011 (Figure 9). Just over one-half (54 percent) of those with a health problem contributed $1,500 or more in 2011 (Figure 10).

Conclusion

The share of the adult population with private health insurance enrolled in an HRA or with an HSA-eligible plan continues to grow. The percentage of workers reporting that their employer contributes to the account was unchanged. However, among those with an employer contribution, overall contribution levels have fallen.

This may be due to the continued weak economy. Workers with employee-only coverage continued to respond by increasing their own contributions, but those with family coverage did not. Generally, lower-income individuals did not increase their contributions, whereas higher-income individuals did.

Endnotes

[1] See Paul Fronstin, "Can 'Consumerism' Slow the Rate of Health Benefit Cost Increases?" *EBRI Issue Brief,* no. 247 (Employee Benefit Research Institute, July 2002).

[2] Paul Fronstin, "Health Savings Accounts and Other Account-Based Health Plans," *EBRI Issue Brief,* no. 273 (Employee Benefit Research Institute, September 2004).

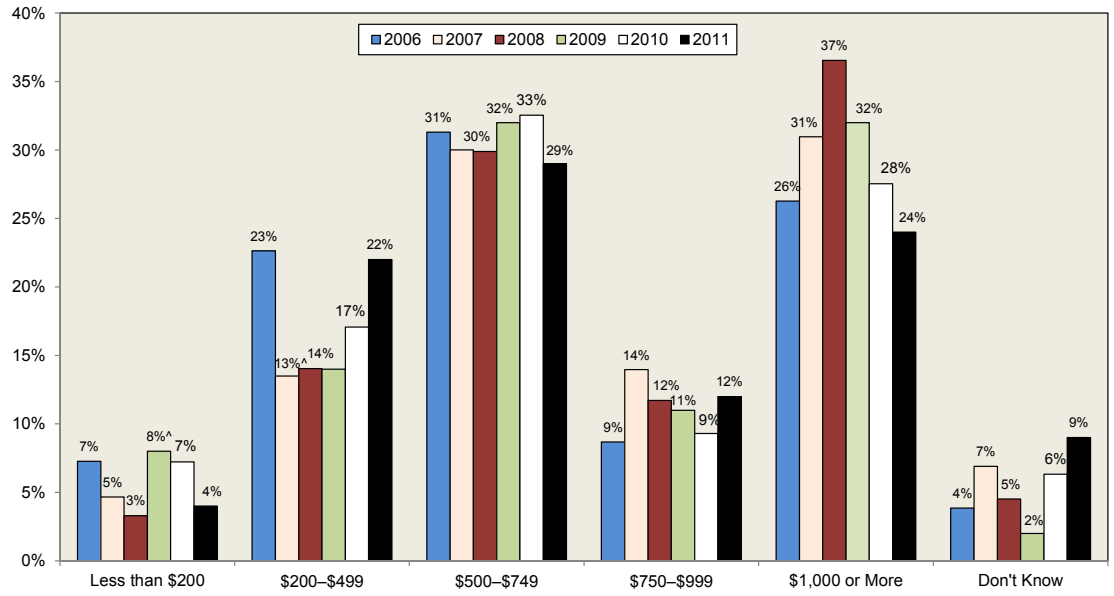
[3] See www.mercer.com/press-releases/1400235

[4] In 2001, employers formed a coalition to report health care provider quality measures, and today the group is composed not only of employers but also consumer groups and organized labor (see www.healthcaredisclosure.org/). In 2002, there was interest in tiered provider networks (see Paul Fronstin, "Tiered Networks for Hospital and Physician Health Care Services," *EBRI Issue Brief,* no. 260 (Employee Benefit Research Institute, August 2003). In 2005, employers started to focus on value-based insurance designs that seek to encourage the use of high-value services while discouraging the use of services when the benefits are not justified by the costs (see Michael E. Chernew, Allison B. Rosen, and A. Mark Fendrick, "Value-Based Insurance Design," *Health Affairs* Web Exclusive (Jan. 10, 2007): w195–w203).

[5] More information about the surveys can be found in Paul Fronstin and Sara Collins, "The 2nd Annual EBRI/Commonwealth Fund Consumerism in Health Care Survey, 2006: Early Experience With High-Deductible and Consumer-Driven Health Plans," *EBRI Issue Brief*, no. 300 (Employee Benefit Research Institute, December 2006); Paul Fronstin and Sara R. Collins, "Findings From the 2007 EBRI/Commonwealth Fund Consumerism in Health Care Survey," *EBRI Issue Brief,* no. 315 (Employee Benefit Research Institute, March 2008); Paul Fronstin, "Findings from the 2008 EBRI Consumer Engagement in Health Care Survey," *EBRI Issue Brief,* no. 323 (Employee Benefit Research Institute, November 2008); Paul Fronstin, "Findings from the 2009 EBRI/MGA Consumer Engagement in Health Care Survey," *EBRI Issue Brief,* no. 337 (Employee Benefit Research Institute, December 2009); Paul Fronstin, "Findings from the 2010 EBRI/MGA Consumer Engagement in Health Care Survey," *EBRI Issue Brief,* no. 352 (Employee Benefit Research Institute, December 2010); Paul Fronstin, "Findings from the 2011 EBRI/MGA Consumer Engagement in Health Care Survey," *EBRI Issue Brief,* no. 365 (Employee Benefit Research Institute, December 2011).

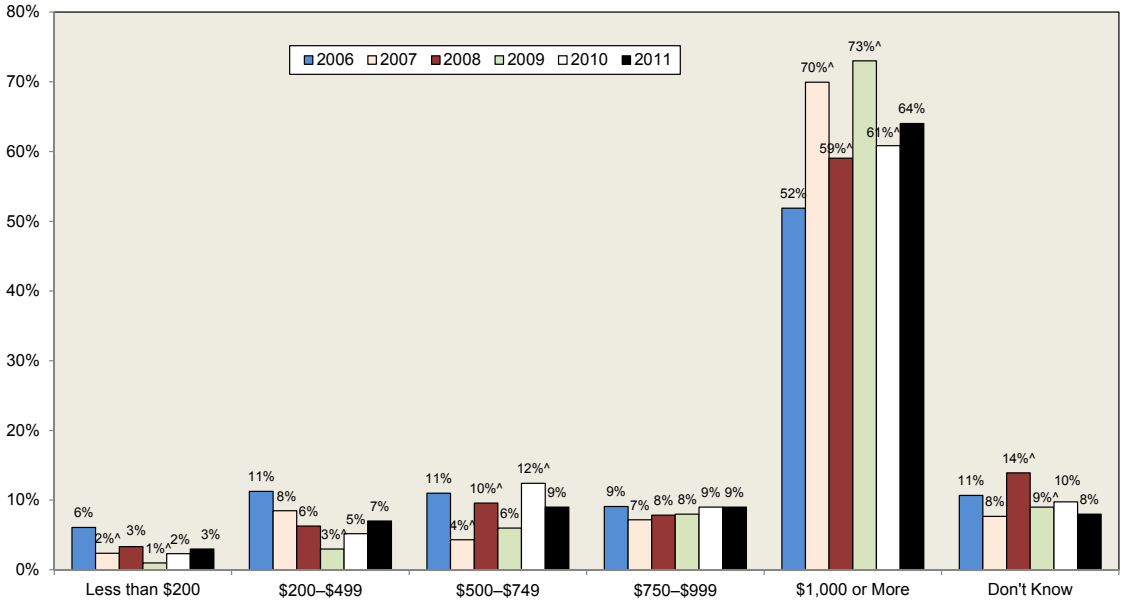
[6] Individuals were defined as having a health problem if they said they were in fair or poor health or had one of eight chronic health conditions (arthritis, asthma, emphysema or lung disease, cancer, depression, diabetes, heart attack or other heart disease, high cholesterol or hypertension, high blood pressure, or stroke).

Figure 3
Annual Employer Contributions to the Account, Among Persons With Employee-Only CDHP,[a] 2006–2011



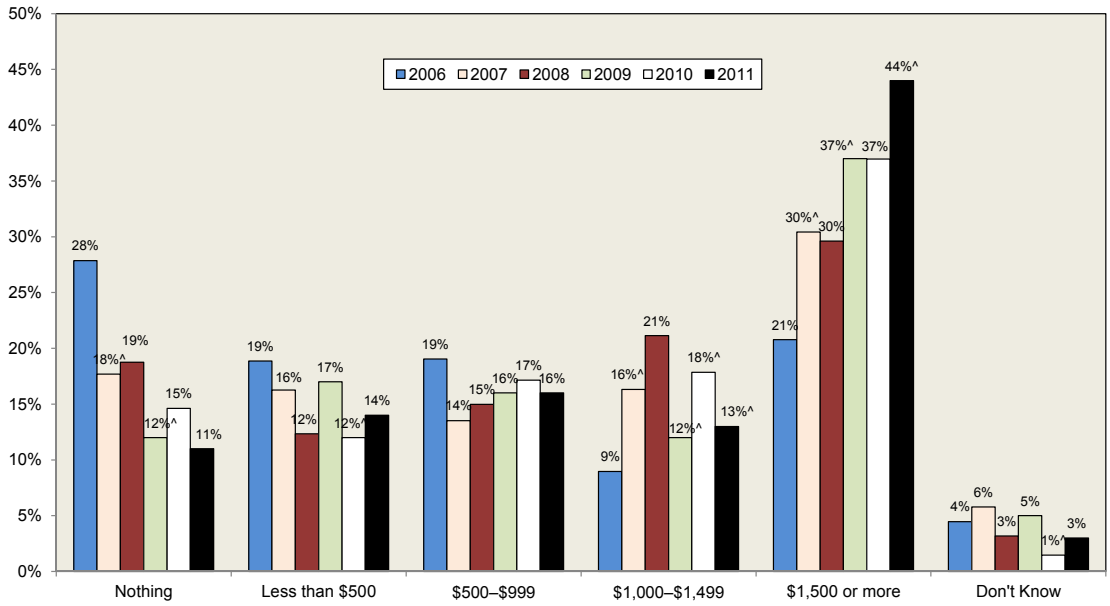
Source: EBRI/Commonwealth Fund Consumerism in Health Care Survey, 2006 and 2007; EBRI/MGA Consumer Engagement in Health Care Survey, 2008–2011.
[a] CDHP = Consumer-driven health plan with deductible $1,000+ (individual), $2,000+ (family), with account.
^ Difference from prior year shown is statistically significant at p ≤ 0.05 or better.

Figure 4
Annual Employer Contributions to the Account, Among Persons With Family CDHP,[a] 2006–2011



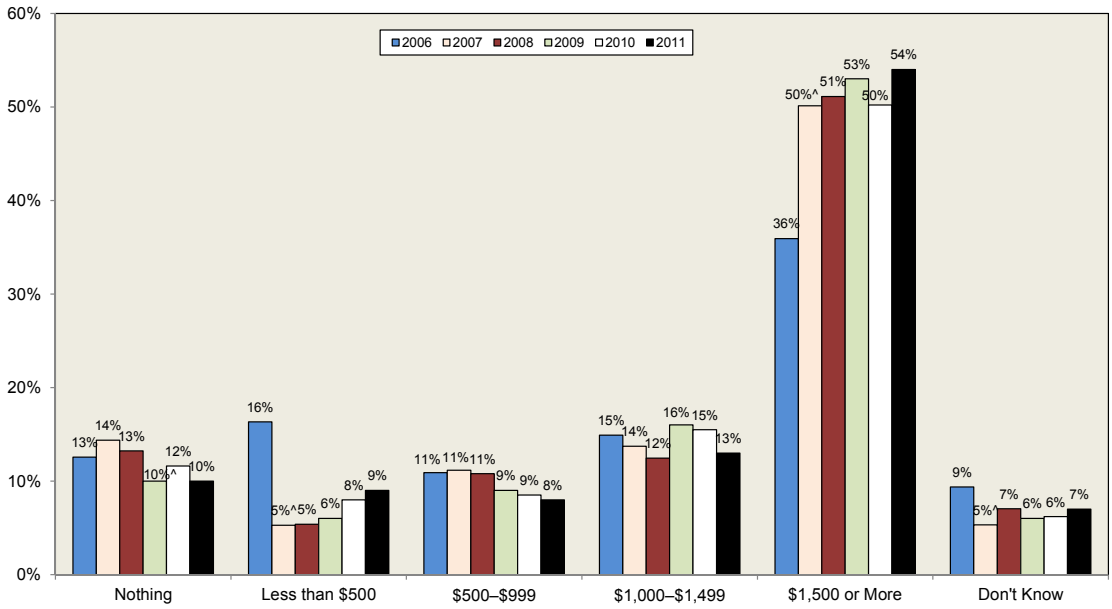
Source: EBRI/Commonwealth Fund Consumerism in Health Care Survey, 2006 and 2007; EBRI/MGA Consumer Engagement in Health Care Survey, 2008–2011.
[a] CDHP = Consumer-driven health plan with deductible $1,000+ (individual), $2,000+ (family), with account.
^ Difference from prior year shown is statistically significant at p ≤ 0.05 or better.

Figure 5
Annual Individual Contributions to the Account, Among Persons With Employee-Only CDHP,[a] 2006–2011



Source: EBRI/Commonwealth Fund Consumerism in Health Care Survey, 2006 and 2007; EBRI/MGA Consumer Engagement in Health Care Survey, 2008–2011.
[a] CDHP = Consumer-driven health plan with deductible $1,000+ (individual), $2,000+ (family), with account.
^ Difference from prior year shown is statistically significant at p ≤ 0.05 or better.

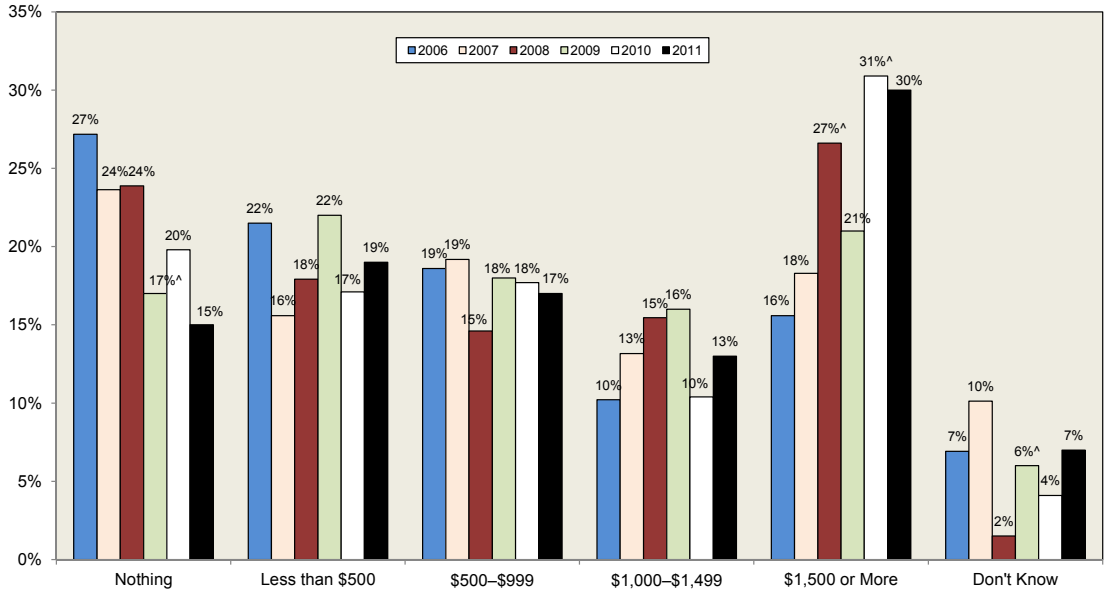
Figure 6
Annual Individual Contributions to the Account, Among Persons With Family CDHP,[a] 2006–2011



Source: EBRI/Commonwealth Fund Consumerism in Health Care Survey, 2006 and 2007; EBRI/MGA Consumer Engagement in Health Care Survey, 2008–2011.
[a] CDHP = Consumer-driven health plan with deductible $1,000+ (individual), $2,000+ (family), with account.
^ Difference from prior year shown is statistically significant at p ≤ 0.05 or better.

Figure 7

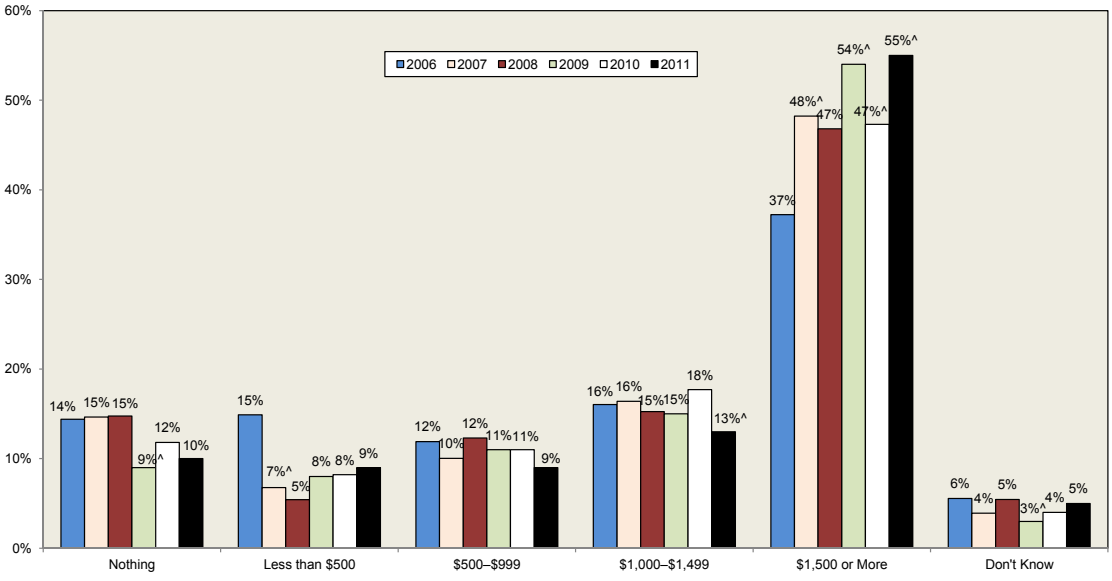
Annual Individual Contributions to the Account, Among Persons With Employee-Only or Family CDHP[a] and Household Income Under $50,000, 2006–2011



Source: EBRI/Commonwealth Fund Consumerism in Health Care Survey, 2006 and 2007; EBRI/MGA Consumer Engagement in Health Care Survey, 2008–2011.
[a] CDHP = Consumer-driven health plan with deductible $1,000+ (individual), $2,000+ (family), with account.
^ Difference from prior year shown is statistically significant at p ≤ 0.05 or better.

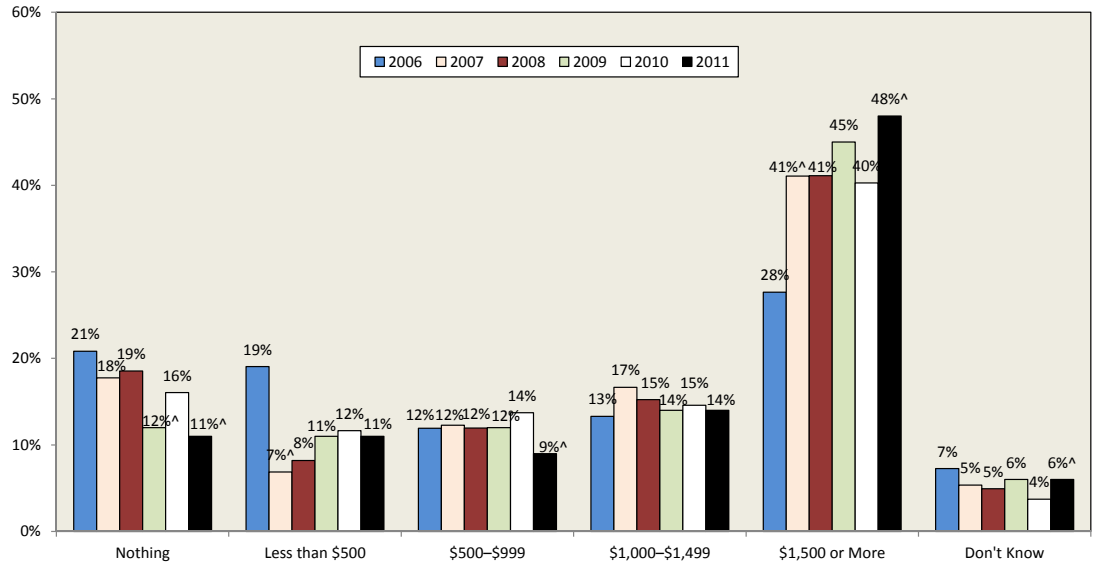
Figure 8

Annual Individual Contributions to the Account, Among Persons With Employee-Only or Family CDHP[a] and Household Income $50,000 or More, 2006–2011



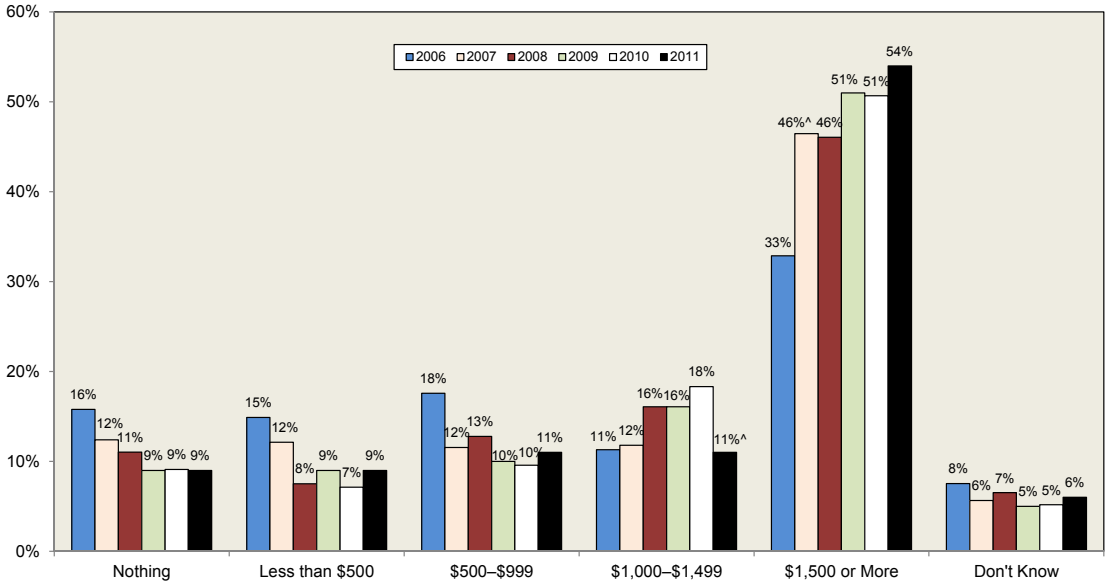
Source: EBRI/Commonwealth Fund Consumerism in Health Care Survey, 2006 and 2007; EBRI/MGA Consumer Engagement in Health Care Survey, 2008–2011.
[a] CDHP = Consumer-driven health plan with deductible $1,000+ (individual), $2,000+ (family), with account.
^ Difference from prior year shown is statistically significant at p ≤ 0.05 or better.

Figure 9
Annual Individual Contributions to the Account, Among Persons With Employee-Only or Family CDHP[a] and No Health Problems, 2006–2011



Source: EBRI/Commonwealth Fund Consumerism in Health Care Survey, 2006 and 2007; EBRI/MGA Consumer Engagement in Health Care Survey, 2008–2011.
[a] CDHP = Consumer-driven health plan with deductible $1,000+ (individual), $2,000+ (family), with account.
^ Difference from prior year shown is statistically significant at p ≤ 0.05 or better.

Figure 10
Annual Individual Contributions to the Account, Among Persons With Employee-Only or Family CDHP[a] and Health Problem, 2006–2011



Source: EBRI/Commonwealth Fund Consumerism in Health Care Survey, 2006 and 2007; EBRI/MGA Consumer Engagement in Health Care Survey, 2008–2011.
[a] CDHP = Consumer-driven health plan with deductible $1,000+ (individual), $2,000+ (family), with account.
^ Difference from prior year shown is statistically significant at p ≤ 0.05 or better.

New Publications and Internet Sites

[Note: To order U.S. Government Accountability Office (GAO) publications, call (202) 512-6000.]

Employee Benefits

Kordus, Claude L. *Trustee Handbook: A Guide to Labor-Management Employee Benefit Plans*. Seventh Edition. IFEBP members, $65; nonmembers, $87. International Foundation of Employee Benefit Plans, Publications Department, P.O. Box 68-9953, Milwaukee, WI 53268-9953, (888) 334-3327, option 4; fax: (262) 364-1818, e-mail: bookstore@ifebp.org, www.ifebp.org/bookstore

Health Insurance

Golub, Ira M., and Roberta K. Chevlowe. *COBRA Handbook.* 2012 Edition. $339 (eligible for free standard shipping on U.S. prepaid orders). Aspen Publishers, 7201 McKinney Circle, P.O. Box 990, Frederick, MD 21705-9727, (800) 638-8437, www.aspenpublishers.com

U.S. Government Accountability Office. *Health Care Coverage: Job Lock and the Potential Impact of the Patient Protection and Affordable Care Act.* Order from GAO.

Pension Plans/Retirement

Cerulli Associates. *Cerulli Quantitative Update: Retirement Markets 2011.* $15,000. Cerulli Associates, Inc., One Exeter Plaza, 699 Boylston St., Boston, MA 02116, (617) 437-0084, e-mail: camarketing@cerulli.com, www.cerulli.com

Muir, Dana M., and John A. Turner. *Imagining the Ideal Pension System: International Perspectives.* $40 cloth, $20 paper + S&H. W.E. Upjohn Institute for Employment Research, Attn: Publications Department, 300 S. Westnedge Ave., Kalamazoo, MI 49007-4686, (888) 227-8569 or (269) 343-4330, fax: (269) 343-7310, publications@upjohn.org, www.upjohninst.org

Pension Data Source, Inc. *401k Averages Book*. 12th Edition. $95 + S&H. Pension Data Source, Inc., 305 West Chesapeake Ave., Suite 205, Baltimore, MD 21204, (888) 401-3089 or (410) 296-1081, e-mail: info@401ksource.com, www.401ksource.com

Reference

Insurance Information Institute. *The Insurance Fact Book 2012*. Hardcopy, $45 + S&H; PDF, $58 (discounts for multiple copies are available). Insurance Information Institute, 110 William St., 24th Fl., New York, NY 10038, (800) 331-9146 or (212) 346-5500, e-mail: publications@iii.org, www.iii.org/publications

Stock Options

Rosen, Corey, et al. *The Decision-Maker's Guide to Equity Compensation*. Second Edition. NCEO members, $25; nonmembers, $35. (Shipping charges apply to print version; also available in a digital version with no shipping charges.) National Center for Employee Ownership, 1736 Franklin St., 8th Floor, Oakland, CA 94612, (510) 208-1300, fax: (510) 272-9510, e-mail: customerservice@nceo.org, www.nceo.org

Web Documents

Aon Hewitt: *2012 Hot Topics in Retirement: Waning Confidence and the Need for Continued Innovation—Survey Highlights,* www.aon.com/attachments/human-capital-consulting/2012_Hot_Topics_in_Retirement_highlights.pdf

Centers for Medicare & Medicaid Services, Center for Consumer Information and Insurance Oversight: *Essential Health Benefits: Illustrative List of the Largest Three Small Group Products by State* http://cciio.cms.gov/resources/files/Files2/01272012/top_three_plans_by_enrollment_508_20120125.pdf

Congressional Budget Office:

The Budget and Economic Outlook: Fiscal Years 2012 to 2022, www.cbo.gov/doc.cfm?index=12699

Comparing Benefits and Total Compensation in the Federal Government and the Private Sector [Working Paper] www.cbo.gov/ftpdocs/126xx/doc12698/2012-04FedBenefitsWP.pdf

Financial Industry Regulatory Authority: Regulatory *Notice 12-02: Advertising Regulation: FINRA Provides Guidance on Application of Communications Rules to Disclosures Required by Department of Labor* www.finra.org/web/groups/industry/@ip/@reg/@notice/documents/notices/p125393.pdf

HayGroup: *What Are the Latest Trends in Executive Benefits?—Executive Benefits Survey Results* www.haygroup.com/downloads/us/What_are_the_latest_trends_in_executive_benefits.pdf

Institutional Retirement Income Council: *Retirement Income in DC Plans: What Our Experience with DB Plans Tells Us,* http://iricouncil.org/docs/Volume%203,%20Number%201.pdf

Insured Retirement Institute: *Retirement Readiness of Generation X: An Overview of the Next Generation of Retirement Investors,* https://www.myirionline.org/eweb/uploads/research/Gen%20X%20FINAL.pdf

Internal Revenue Service: *Interim Guidance on Informational Reporting to Employees of the Cost of Their Group Health Insurance Coverage* [Notice 2012-9] www.irs.gov/pub/irs-drop/n-12-09.pdf

International Monetary Fund: *The Challenge of Public Pension Reform in Advanced and Emerging Economies* www.imf.org/external/np/pp/eng/2011/122811.pdf

Investment Company Institute: *America's Commitment to Retirement Security: Investor Attitudes and Actions,* www.ici.org/pdf/ppr_12_retir_sec_update.pdf

Kaiser Family Foundation Focus on Health Reform:

Explaining Health Care Reform: How Will the Affordable Care Act Affect Small Businesses and Their Employees? www.kff.org/healthreform/upload/8275.pdf

A Guide to the Supreme Court's Review of the 2010 Health Care Reform Law www.kff.org/healthreform/upload/8270-2.pdf

MetLife: *Multi-Generational Views on Family Financial Obligations: A MetLife Survey of Baby Boomers and Members of Generations X and Y,* www.metlife.com/assets/cao/mmi/publications/studies/2012/studies/mmi-multi-generational-family-obligations.pdf

National Business Group on Health and Towers Watson: *Pathway to Health and Productivity: 2011/2012 Staying@Work™ Survey Report,* www.towerswatson.com/assets/pdf/6031/Towers-Watson-Staying-at-Work-Report.pdf

National Center for Health Statistics, *Data Brief: Health and Access to Care Among Employed and Unemployed Adults: United States, 2009–2010,* www.cdc.gov/nchs/data/databriefs/db83.pdf

Plan Sponsor Council of America: *403(b) Plan Response to Current Conditions* www.psca.org/uploads/pdf/research/2011/2011_403_b__Response_Survey_FINAL.pdf

Robert Wood Johnson Foundation and Urban Institute: *Eliminating the Individual Mandate: Effects on Premiums, Coverage, and Uncompensated Care* www.rwjf.org/files/research/73812.5598.qs.individualmandates.pdf

Society of Actuaries: *How Deep Is the Hole? Recovering from the Market Downturn of 2008* www.soa.org/library/monographs/retirement-systems/retirement-security/mono-2011-mrs12-hoyem-hu-paper.pdf

Towers Watson:

Global Pension Assets Study 2012, www.towerswatson.com/assets/pdf/6267/Global-Pensions-Asset-Study-2012.pdf

Health Care Changes Ahead: Survey Report, www.towerswatson.com/assets/pdf/5622/TW-survey-report_HC-Changes-Ahead_101411.pdf

Transamerica Center for Retirement Studies: *Women: Let's Talk About Retirement—The 12th Annual Transamerica Retirement Survey,* https://www.ta-retirement.com/resources/TCRS12thAnnualSurveyWomenReport.pdf

U.S. Bureau of Labor Statistics, *Program Perspectives: On Health Benefit Costs by Wage Category: "Costs and Participation Increase for Higher Paid Workers,"* www.bls.gov/opub/perspectives/program_perspectives_vol3_issue7.pdf

U.S. Department of Labor Employee Benefits Security Administration:

Private Pension Plan Bulletin: Abstract of 2009 Form 5500 Annual Reports, www.dol.gov/ebsa/PDF/2009pensionplanbulletin.PDF

Private Pension Plan Bulletin Historical Tables and Graphs, www.dol.gov/ebsa/pdf/historicaltables.pdf

Verisight and McGladrey: *2011/2012 Compensation, Retirement and Benefits Trends Report* www.verisightgroup.com/Portals/0/Verisight_and_McGladrey_2011-2012_Compensation_and_Benefits_Executive_Summary%202011.pdf

Wellness Council of America, *News & Views:* "De-Mystifying ROI: What You Can Expect from Workplace Wellness Programs," http://www.welcoa.org/freeresources/pdf/rongoetzel011912.pdf

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