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## How Much Have American Workers Saved for Retirement?

WASHINGTON— How much have American workers saved for retirement?

The short answer is that many have little money put away in savings and investments, according to the 2009 Retirement Confidence Survey (RCS).

Among RCS workers providing this type of information, 53 percent report that the total value of their household's savings and investments, excluding the value of their primary home and any defined benefit plans, is less than \$25,000. Twenty percent say they have less than \$1,000 in savings.

As would be expected, older workers tend to have more saved than younger workers, but overall savings levels tend to be modest.

### Reported Total Savings and Investments Among Workers Providing a Response, 2009 (not including value of primary residence or defined benefit plans)

	All Workers	Ages 25–34	Ages 35–44	Ages 45–54	Ages 55+
Less than \$10,000	40%	53%	37%	36%	30%
\$10,000–\$24,999	13	20	16	7	6
\$25,000–\$49,999	11	12	8	11	13
\$50,000–\$99,999	12	9	14	14	10
\$100,000–\$249,999	12	5	16	15	15
\$250,000 or more	12	2	9	17	26

Source: Employee Benefit Research Institute, Mathew Greenwald & Associates, Inc., 2009 Retirement Confidence Survey.

#### Other Factors in Saving:

- Education and income tend to be major factors in whether workers save for retirement. Moreover, married workers and those who have attempted a retirement savings needs calculation are more likely than their counterparts to have saved.
- Workers who expect to work in retirement and those who do not expect to work in retirement are equally likely to report having saved for retirement.

Full results of the 2009 Retirement Confidence Survey appear in the April 2009 *EBRI Issue Brief*, available at [www.ebri.org](http://www.ebri.org)

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