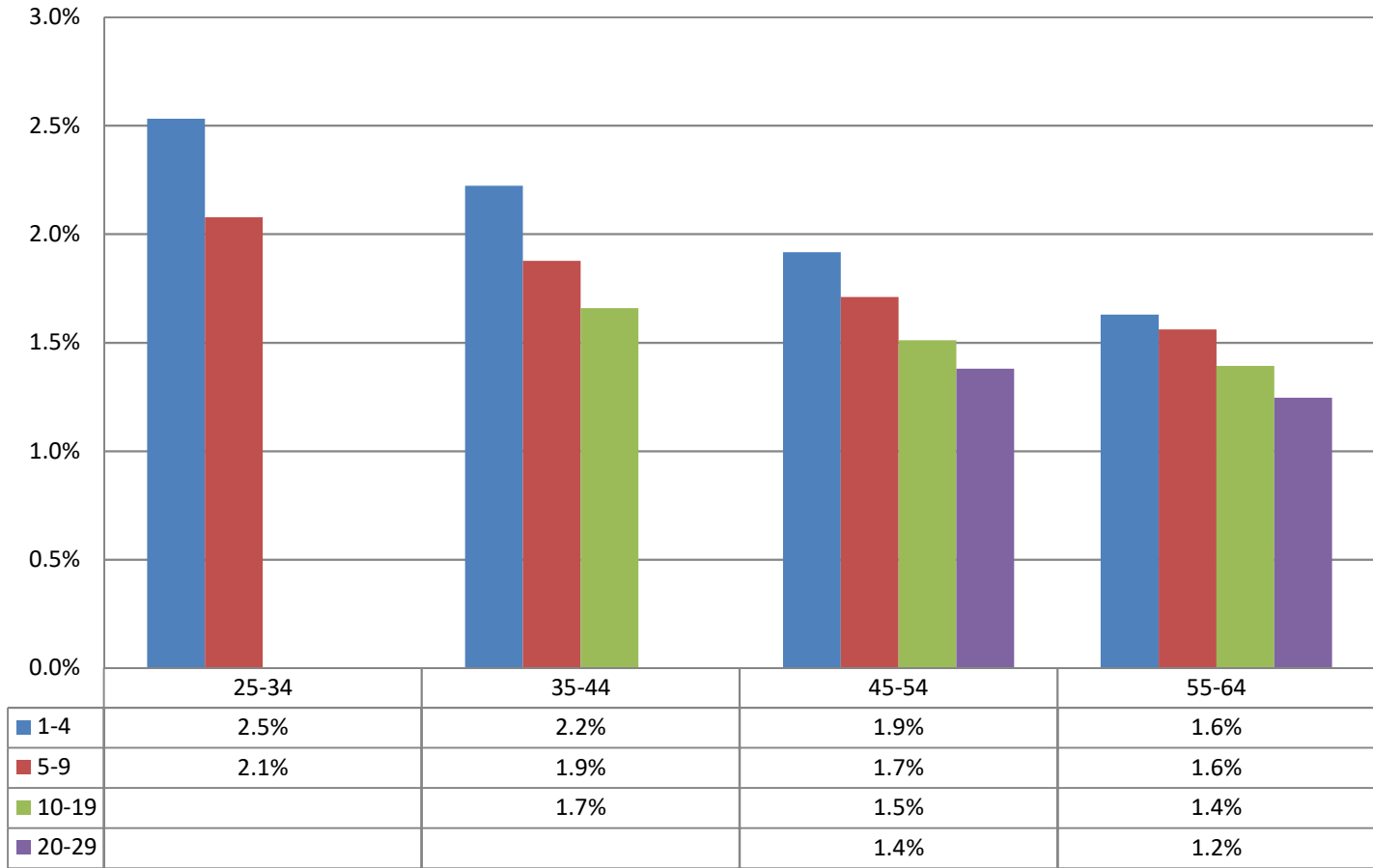


Monthly Change In Average Account Balances (by Age and Tenure) for July 2019 Among Consistent 401(k) Participants with Account Balances as of December 31, 2016



Years of Tenure with Current Employer

Sources: 2016 Account Balances: Tabulations from EBRI/ICI Participant-Directed Retirement Plan Data Collection Project; 2019 Account Balances: EBRI estimates. The analysis is based on all participants with account balances at the end of 2016 and contribution information for that year. NB: these numbers should not be compared to the previous time series using 401(k) participants from 2015 due to changes in the composition of the data base.