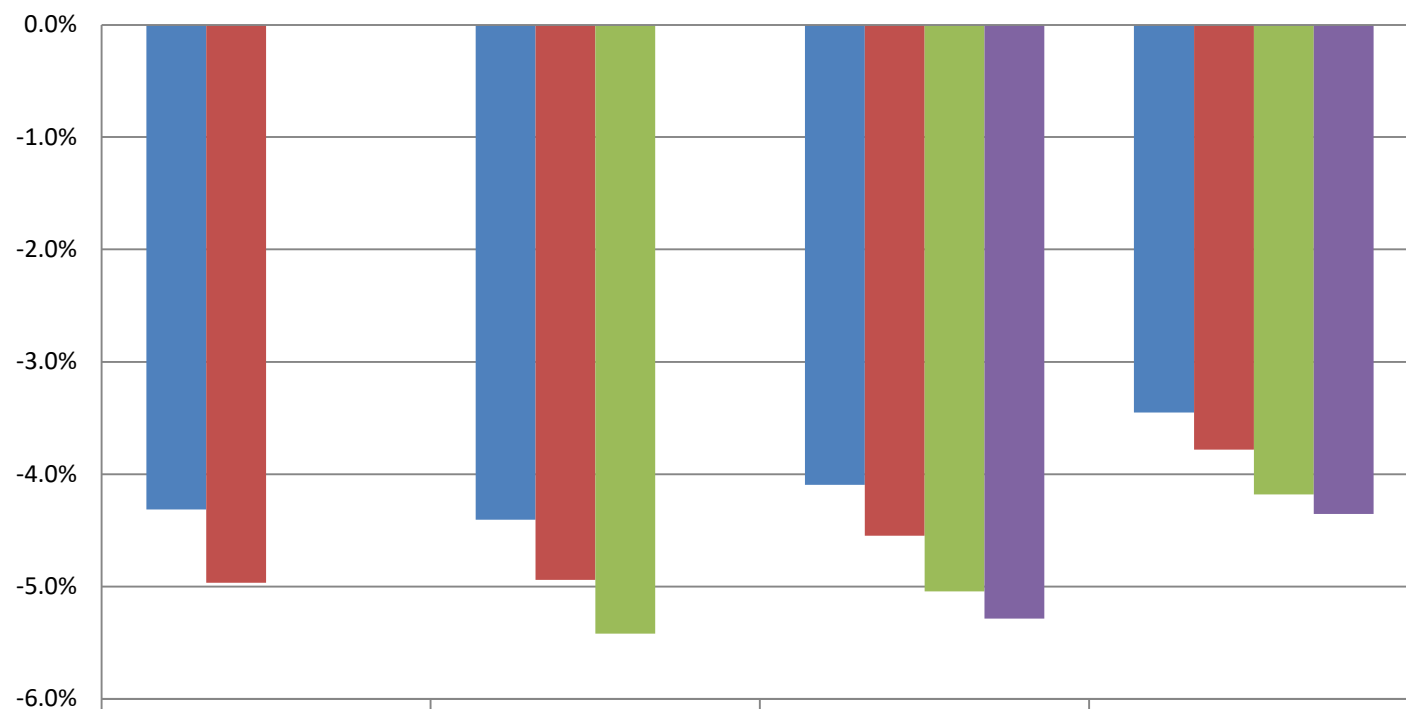


## Monthly Change In Average Account Balances (by Age and Tenure) for February 2020 Among Consistent 401(k) Participants with Account Balances as of December 31, 2016



|         | 25-34 | 35-44 | 45-54 | 55-64 |
|---------|-------|-------|-------|-------|
| ■ 1-4   | -4.3% | -4.4% | -4.1% | -3.5% |
| ■ 5-9   | -5.0% | -4.9% | -4.5% | -3.8% |
| ■ 10-19 |       | -5.4% | -5.0% | -4.2% |
| ■ 20-29 |       |       | -5.3% | -4.4% |

**Years of Tenure with Current Employer**

**Age**

Sources: 2016 Account Balances: Tabulations from EBRI/ICI Participant-Directed Retirement Plan Data Collection Project; 2020 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.