New Research Finds That 21.9 Million Americans Could Qualify for SECURE 2.0 Saver’s Match

- Federal Government Would Make a Matching Contribution to Retirement Plans of Lower Income Workers –

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(Washington, D.C.) – A research report about the SECURE 2.0 Saver’s Match provision published today by the Employee Benefit Research Institute (EBRI) found that 21.9 million Americans could qualify to receive a matching retirement plan contribution from the federal government starting in 2027.

SECURE 2.0 has many provisions aimed at improving the retirement plan system. One provision within this law that is focused on increasing the savings of lower income workers is changing the current Saver’s Credit to a match, where the federal government would make a matching contribution to a qualified retirement plan of lower income workers. The match has a maximum value of $1,000 at a rate of $0.50 per dollar contributed by a worker, up to $2,000 annually. Scheduled to go into effect in 2027, the match would be directly added to the individual’s retirement plan after the worker applied for the match.

Top research findings in the report include:

• Among all tax filers, 83.8 million taxpayers had incomes that would have made them eligible for the Saver’s Match from these tabulations. However, some of these individuals did not have wage income, a requirement for contributing to a qualified retirement plan. From tabulations of tax filers with W-2 (wage) income, 69.0 million had incomes eligible for the Saver’s Match.

• When examining the number who contributed to a plan, it was found that 18.9 million workers contributed to an employment-based retirement plan and had incomes that would qualify for the Saver’s Match. In addition, 1.0 million unique individuals contributed to a traditional individual retirement account (IRA) and 2.0 million unique individuals contributed to a Roth IRA. This is a total of 21.9 million individuals who contributed to a retirement plan.

“Since implementing the Saver’s Match provision will be a substantial undertaking, our research estimates the expected number of workers who would qualify for the match based on historical data and how many workers would be expected to receive these additional funds through the match. This will provide important information on the scale and impact on the system for both those administering the accounts and the workers receiving the additional dollars,” said Craig Copeland, director, Wealth Benefits Research, EBRI.

The U.S. Internal Revenue Service’s Statistics of Income (SOI) tabulations were used for this research study given its detail on tax specifics and use of official tax forms. The most recent SOI tabulations available on all tax filers are from 2021, but the most recent tabulations using W-2 forms are from 2018. Since W-2 retirement contribution data is critical to this estimation, the 2018 data from all tax filers is used for the study along with the 2018 tabulations of those receiving W-2s.

“The report’s numbers on the Saver’s Match program are a good starting point for understanding its reach, and show that the bulk of the individuals who have historically contributed with the incomes prescribed in the law have contributed to employment-based plans and a sizable number contributed to Roth IRAs,” concluded Copeland.


The Employee Benefit Research Institute is a non-profit, independent and unbiased resource organization that provides the most authoritative and objective information about critical issues relating to employee benefit programs in the United States. For more information, visit www.ebri.org.

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(Media Note: To receive a complete research report, email dresner@ebri.org).