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New Research from EBRI:

Average IRA Balances a Third Higher When Multiple Accounts are Considered

WASHINGTON—The average IRA balance is about a third higher and the median (mid-point) balance is almost 42 percent larger when multiple individual retirement accounts (IRAs) owned by an individual are taken into account, according to a new report by the nonpartisan Employee Benefit Research Institute (EBRI).

EBRI's new analysis, based on its unique EBRI IRA Database,TM shows that in 2010 the average IRA *individual balance* (all accounts from the same person combined) was \$91,864, while the median balance was \$25,296. By comparison, the average and median *account balance* of all IRAs was \$67,438 and \$17,863, respectively. Compared with 2008, the average and median individual balances are up 32 and 26 percent, respectively.

“The results show the importance of being able to look at an aggregation of an individual’s combined account balances to determine the potential total retirement savings he or she has,” said Craig Copeland, EBRI research associate and author of the report. The report provides results for the second year of data available from the EBRI IRA Database.TM

The full report is published in the May 2012 *EBRI Issue Brief*, “Individual Retirement Account Balances, Contributions, and Rollovers, 2010: The EBRI IRA Database,TM” online at www.ebri.org. It analyzes 2010 data from the more than 11 million individuals with more than \$1 trillion in the EBRI IRA DatabaseTM and highlights the distribution of IRA owners by IRA types, account balances, rollovers, and contributions to IRAs. A unique aspect of the EBRI IRA DatabaseTM is the ability to link the balances of individuals with more than one account in the database, providing a more complete picture of their IRA-based retirement savings.

Other findings in the report:

- Individuals with a traditional IRAs originating from rollovers had the highest average and median balance of \$123,426 and \$38,138, respectively. Roth IRA owners had the lowest average and median balance at \$22,437 and \$11,471.
- The average and median rollover amounts were \$69,012 and \$17,614 respectively, compared with the average contribution of \$3,335.
- Of those individuals contributing to an IRA, 43.5 percent contributed the maximum amount.

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