



## *Fast Facts from EBRI*

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### **How Much Do Americans Say They Have Accumulated in Savings?**

WASHINGTON—How much have American workers reported they have saved? How much do workers think they will need to accumulate for retirement? What percentage of their preretirement income do workers think they will need in retirement?

Answers to those questions are contained in the 2006 Retirement Confidence Survey, sponsored by the nonpartisan Employee Benefit Research Institute (EBRI) and Mathew Greenwald & Associates, a survey research firm. The results are contained in the April 2006 EBRI *Issue Brief*, available at [www.ebri.org](http://www.ebri.org). Overall, the RCS found most workers have saved relatively little, and in many cases say they will need less than retirement experts generally predict is necessary (80 percent or more of preretirement income, many retirement planners say). Here are the figures for current workers:

#### **Workers' reported savings and investments, not including the value of primary residence or defined benefit retirement plan (age 25 and older):**

- Less than \$25,000: 53 percent.
- \$25,000–\$49,999: 12 percent.
- \$50,000–\$99,999: 12 percent.
- \$100,000–\$249,999: 11 percent.
- \$250,000 or more: 12 percent.

#### **Amount of savings workers say they will need for retirement (age 25 and older):**

- Under \$250,000: 30 percent.
- \$250,000–\$499,999: 19 percent.
- \$500,000–\$999,999: 21 percent.
- \$1 million–\$1.49 million: 8 percent.
- \$1.5 million or more: 10 percent.
- Don't know/don't remember: 9 percent.

#### **Percentage of preretirement income workers (age 25 and older) think they will need in retirement:**

- Less than 50 percent: 14 percent.
- 50 percent–70 percent: 36 percent.
- 70 percent–85 percent: 28 percent.
- 85 percent–95 percent: 7 percent.
- 95 percent–105 percent: 6 percent.
- 105 percent or higher: 6 percent.
- Don't know/refused: 3 percent.

A Retirement Confidence Survey fact sheet, "Saving for Retirement in America," contains additional information about this subject. The fact sheet is available at [www.ebri.org/pdf/RCS06\\_FS\\_01\\_Saving\\_Final.pdf](http://www.ebri.org/pdf/RCS06_FS_01_Saving_Final.pdf).

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