

## *Fast Facts from EBRI*

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*FFE #33, Sept. 26, 2006*

### **What Share of American Families Own an IRA or Keogh Plan?**

WASHINGTON—What share of American families own an individual retirement account (IRA) or Keogh retirement savings plan for the self employed? What is the value of these retirement assets?

A study by the nonpartisan Employee Benefit Research Institute (EBRI) shows the overall proportion of families that owned an IRA or Keogh plan reached 29 percent in 2004, the latest years for which data are available, up from 26 percent in 1992. Ownership tended to increase with family income. The median value (half above, half below) of these plans was \$30,000 in 2004, up from \$19,769 in 1992.

IRAs have become the largest single repository of individual retirement wealth in the United States. Recently, they have become the primary tax-favored vehicle to hold money rolled over from other sources (such as a 401(k) or pension payout from a previous employer).

Here is a breakdown showing the growth of IRA/Keogh ownership and value, by family income:

	Percentage With an IRA/Keogh		Median Value of IRA/Keogh	
	1992	2004	1992	2004
Total	26.1%	29.1%	\$19,769	\$30,000
Family Income				
Less than \$10,000	4.3	5.1	11,862	5,000
\$10,000–\$24,999	10.8	10.3	7,908	16,000
\$25,000–\$49,999	21.5	23.2	15,815	17,000
\$50,000–\$99,999	38.3	38.5	15,815	24,000
\$100,000 or more	67.9	60.0	39,539	83,000

All income values and IRA/Keogh values above are in 2004 dollars. Details are in the May 2006 *EBRI Issue Brief*, available at [www.ebri.org](http://www.ebri.org)

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