

# Fast Facts from EBRI

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## How Much Money Do Americans Have in Savings, Investments?

WASHINGTON—Many Americans have little money put away in savings or investments, according to the 17<sup>th</sup> annual Retirement Confidence Survey (RCS).

Among workers providing this information in the survey, nearly half (48 percent) reported that the total value of their household's savings and investments—excluding the value of their primary home and any defined benefit (pension) plans—is less than \$25,000. About 1 in 10 workers each reported total savings and investments of \$25,000–\$49,999 (10 percent), \$50,000–\$99,999 (13 percent), \$100,000–\$249,999 (15 percent), and \$250,000 or more (14 percent). Retirees provide similar estimates of household savings.

Older workers tended to report higher amounts of assets. Nearly 7 in 10 workers (68 percent) under age 35 have total savings and investments of less than \$25,000; by comparison, about 3 in 10 workers (31 percent) age 55 and older have assets of less than \$25,000.

The RCS also notes that one-quarter of workers and retirees indicate they have no savings at all (25 percent of workers and 24 percent of retirees). Workers and retirees are more likely to have retirement savings as household income increases, education increases, or health status improves. Likewise, workers who have attempted a retirement savings need calculation are more likely to have saved for retirement than those who did not do a calculation.

The Retirement Confidence Survey is sponsored by the nonpartisan Employee Benefit Research Institute (EBRI) and Mathew Greenwald & Associates. Full survey results are available at: <http://www.ebri.org/surveys/rcs/2007/>

The following chart provides a breakdown of savings by age group and work status.

### Americans' Self-Reported Savings (Excluding Home and Pension), by Age and Work Status

	All Workers	Worker Age Group				All Retirees
		Ages 25–34	Ages 35–44	Ages 45–54	Ages 55+	
Less than \$10,000	35%	50%	36%	24%	26%	32%
\$10,000–\$24,999	13	18	16	10	5	13
\$25,000–\$49,999	10	9	10	11	9	10
\$50,000–99,999	13	10	14	15	11	12
\$100,000–149,999	8	7	7	9	11	8
\$150,000–249,999	7	1	9	10	9	12
\$250,000–\$499,999	7	1	4	12	11	5
\$500,000 or more	7	4	4	8	17	9

Source: Employee Benefit Research Institute and Mathew Greenwald & Associates, Inc., 2007 Retirement Confidence Survey.

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