

Fast Facts from EBRI

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How Much Do Minority Workers Have in Savings, Investments?

WASHINGTON—How much have African-American and Hispanic workers accumulated in savings and investments? How does that compare with all workers?

The 2007 Minority Retirement Confidence Survey—the first since 2003—provides these answers:

- Overall, more than half of African-Americans (54 percent) and Hispanics (55 percent) report having less than \$10,000 in savings and investments, compared with approximately one-third of all workers (35 percent). Eleven percent of African-Americans and 10 percent of Hispanics report total savings and investments of \$100,000 or more, compared with 29 percent for all workers.
- Among African-Americans reporting the total amount of their savings and investments, 3 in 10 (29 percent) have \$10,000–\$49,999 and roughly 1 in 10 have \$50,000–\$99,999 (11 percent).
- Among Hispanics reporting the total amount of their savings and investments, fewer than 2 in 10 (17 percent) have \$10,000–\$24,999 and roughly 1 in 10 each have \$25,000–\$49,999 (11 percent) or \$50,000–\$99,999 (7 percent).

Differences in income distribution could explain some of the savings results, the survey said.

Reported Total Savings and Investments, Among Those Reporting Amount, by Race/Ethnicity (not including value of primary residence or defined benefit plans)

	All Workers	African- Americans	Hispanics
Less than \$10,000	35%	54%	55%
\$10,000–\$24,999	13	16	17
\$25,000–\$49,999	10	13	11
\$50,000–\$99,999	13	7	7
\$100,000–\$249,999	15	7	6
\$250,000 or more	14	4	4

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

The nonpartisan Employee Benefit Research Institute's (EBRI) and Mathew Greenwald & Associates sponsored the 2007 Minority Retirement Confidence Survey, with a grant from the Rockefeller Foundation. Full results appear in the June 2007 *EBRI Issue Brief*, available at www.ebri.org

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