

## Want to Feel Better About Retirement? Have a Plan

While retirement confidence has generally languished since the onset of the 2008 financial crisis, a recent report from the nonpartisan Employee Benefit Research Institute finds a strong relationship between retirement confidence and retirement plan participation.

According to the 2014 Retirement Confidence Survey (RCS), workers reporting they or their spouse have money in a defined contribution plan, an individual retirement account (IRA), or a defined benefit plan are more than twice as likely as those without any of these plans to be very confident (24 percent with a plan vs. 9 percent without a plan).

There was a slight increase in confidence in 2014 from the historic lows reported in the RCS following the 2008 financial crisis, but that occurred primarily among those with a plan (an increase from 14 percent very confident in 2013 to 24 percent in 2014 for those with a plan, compared with level readings among those without a plan of 10 percent very confident in 2013 and 9 percent in 2014).

Additionally, workers without a plan are four times as likely to say they are not at all confident about their financial security in retirement (11 percent with a plan vs. 46 percent without a plan).

Additional information on retirement savings and preparation trends, as well as comparisons over extended periods from the 2014 Retirement Confidence Survey is available [online here](#).

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