Consistent IRA Ownership: Findings From the EBRI IRA Database


ACCOUNT BALANCES
The average IRA balance for consistent owners increased 57 percent from 2010 to 2016. This compares with the 35 percent increase from 2010 to 2016 across all IRAs in the database (including new accounts).

CONTRIBUTIONS
Consistent owners of traditional IRAs rarely made a contribution to them; owners of Roth IRAs were more likely to do so.

WITHDRAWALS
The majority of consistent owners of traditional IRAs who were ages 71 or older did not take a withdrawal larger than their required minimum distribution (RMD) during the 2011–2016 period.

Growth of IRA Balances Between 2010 and 2016

Number of Years Consistent Owners Contributed to Their IRAs Between 2010 and 2016

Percentage of Consistent Owners of Traditional IRAs Who Withdrew an Amount Equal to or Greater Than Their Required Minimum Distribution

1. Of the 19.1 million unique individuals with accounts in the EBRI IRA database in 2016, 8.9 million had accounts for each year of the database going back to 2010. These 8.9 million individuals constitute the consistent sample, which provides insight into IRA usage over time when an account is maintained.

2. Distribution of the number of years traditional IRA owners ages 71 or older in 2010 took an amount larger than their required minimum distribution.