“Crisis” Management: Uncertainty and the Workplace

EBRI–ERF Policy Forum #74
Thursday, May 15, 2014
Be Careful What You Wish For: The Impact of the ACA on Employment-Based Health Benefits

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Washington, DC

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ACA Leveled the Playing Field

Public Insurance Exchanges
- Guaranteed issue
- Modified community rating
- Subsidies
  - (<400% FPL)
- More choice
**CBO “Alternative” Projection for 2019**

31 Million People in Insurance Exchanges; 20 Million Fewer in Employer Coverage

<table>
<thead>
<tr>
<th>Category</th>
<th>Without PPACA</th>
<th>With PPACA</th>
<th>Alternative Scenario</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employment-based coverage</td>
<td>161</td>
<td>156</td>
<td>141</td>
</tr>
<tr>
<td>Medicaid/CHIP</td>
<td>32</td>
<td>48</td>
<td>50</td>
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<tr>
<td>Nongroup/Other</td>
<td>30</td>
<td>27</td>
<td>29</td>
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<td>Uninsured</td>
<td>57</td>
<td>26</td>
<td>28</td>
</tr>
<tr>
<td>Exchanges</td>
<td>0</td>
<td>23</td>
<td>31</td>
</tr>
</tbody>
</table>

Declining Confidence Among Employers That They Will Be Offering Health Care Benefits a Decade From Now

Source: NBGH/Towers Watson.
Findings from EBRI Survey on Value of Benefits

- Health benefits are (still) by far the most valued employee benefit
  - 70% rate health benefits most important
  - 10% rate health benefits 2nd most important
  - Of the 60% experiencing rising health care costs, one-third reduced contributions to a retirement plan

- When it comes to considering a specific job…
  - 77% rate health benefits as most important benefit
  - 11% rate retirement savings plan as most important benefit

Findings from EBRI Survey on Value of Benefits

- 90% of workers are confident that benefits purchased through employer are less expensive than what could be purchased individually
- 80% confident that employer picked best plan
- 27% extremely/very and 50% somewhat comfortable with employer making purchasing decision
- 90% of workers are satisfied (to some degree) with their current health coverage
- 75% satisfied with mix of health coverage and wages (25% want something else)

Room for Improvements? More Findings from EBRI Survey on Value of Benefits

- 90% interested in more choice through employer plan
- 45% prefer something along the lines of a defined contribution
- Most workers comfortable using health plan rating system
- Most workers confident that they could choose best coverage

“Crisis” Management: Uncertainty and the Workplace

Setting the Stage: Research Perspectives from EBRI

Jack VanDerhei
EBRI Research Director
vanderhei@ebri.org

EBRI-ERF Policy Forum #74
May 15, 2014
Probability of NOT running short of money in retirement depends on relative pre-retirement income level and the expense threshold ( Boomers and Gen Xers with and without Long Term Care and Home Health costs included)

<table>
<thead>
<tr>
<th>2014 EBRI Retirement Readiness Ratings</th>
<th>0%</th>
<th>20%</th>
<th>40%</th>
<th>60%</th>
<th>80%</th>
<th>100%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percent of simulated expenses</td>
<td></td>
<td>80 percent</td>
<td>90 percent</td>
<td>100 percent</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lowest quartile with LTC</td>
<td>25%</td>
<td>17%</td>
<td>11%</td>
<td>5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Second quartile with LTC</td>
<td>13%</td>
<td>13%</td>
<td>10%</td>
<td>7%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Third quartile with LTC</td>
<td>17%</td>
<td>53%</td>
<td>72%</td>
<td>86%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Highest quartile with LTC</td>
<td>25%</td>
<td>6%</td>
<td>2%</td>
<td>0%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Probability of NOT running short of money in retirement depends on the number of future years of eligibility for a defined contribution plan (Gen Xers with Long Term Care and Home Health costs included)

<table>
<thead>
<tr>
<th>2014 EBRI Retirement Readiness Ratings</th>
<th>Zero</th>
<th>1-9</th>
<th>10-19</th>
<th>20+</th>
</tr>
</thead>
<tbody>
<tr>
<td>80 percent</td>
<td>19%</td>
<td>13%</td>
<td>10%</td>
<td>5%</td>
</tr>
<tr>
<td>90 percent</td>
<td>11%</td>
<td>10%</td>
<td>9%</td>
<td>6%</td>
</tr>
<tr>
<td>100 percent</td>
<td>40%</td>
<td>61%</td>
<td>73%</td>
<td>86%</td>
</tr>
</tbody>
</table>

Panel 1: Healthy, Wealthy, and Why – In the Midst of Uncertainty, Can Financial Wellness Work?

EBRI-ERF Policy Forum #74
Thursday, May 15, 2014
The U.S. Retirement System

EBRI Policy Forum
May 15, 2014
Washington, DC

Sarah Holden
Senior Director, Retirement & Investor Research
Overview

- The U.S. Retirement Resource Pyramid
- A Close Look at Retirement Preparedness in America
- Focus on Retirement Saving Increases with Age
- Workers Likely to Focus on Retirement Saving Are More Likely to Have Coverage
- Appendix
- References
Steadier Than a Stool—U.S. Retirement Resources Form a Pyramid

- Social Security
- Homeownership
- Employer-sponsored retirement plans (DB and DC plans)
- IRAs (including rollovers)
- Other assets

Social Security Provides a Strong Base

CBO estimates of median first-year benefits relative to average indexed earnings by household lifetime earnings, 1940s birth cohort, percent

- Lowest: 77%
- Second: 51%
- Middle: 45%
- Fourth: 40%
- Highest: 32%

Source: Congressional Budget Office (see Congressional Budget Office 2013)

May 15, 2014 The U.S. Retirement System
Homeownership Rises with Age; Mortgage Burden Falls with Age

Percentage of households by cohort, 2010

- 1970s birth cohort (age 31 to 40 in 2010)
- 1930s birth cohort (age 71 to 80 in 2010)

Homeownership: 57.8% for 1970s, 82.7% for 1930s
Mortgage incidence: 96.1% for 1970s, 47.0% for 1930s
Loan-to-value ratio: 81.0% for 1970s, 35.0% for 1930s

Source: ICI tabulations of the Survey of Consumer Finances; see Brady, Burham, and Holden, The Success of the U.S. Retirement System (December 2012)
Near-Retiree Households Across All Income Groups Have Retirement Assets, DB Plan Benefits, or Both

Percentage of near-retiree households¹ by income group,² 2010

- Retirement assets only³
- Both DB benefits and retirement assets³, ⁴
- DB benefits only⁴

<table>
<thead>
<tr>
<th>Household income group²</th>
<th>Lower Less than $30,000</th>
<th>Lower-Middle $30,000 to $54,999</th>
<th>Middle $55,000 to $79,999</th>
<th>Upper-Middle $80,000 to $149,999</th>
<th>Higher $150,000 or more</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>48</td>
<td>71</td>
<td>89</td>
<td>95</td>
<td>96</td>
<td>81</td>
</tr>
<tr>
<td>Retirement assets only</td>
<td>28</td>
<td>38</td>
<td>43</td>
<td>43</td>
<td>48</td>
<td>40</td>
</tr>
<tr>
<td>Both DB benefits and</td>
<td>9</td>
<td>20</td>
<td>32</td>
<td>45</td>
<td>45</td>
<td>31</td>
</tr>
<tr>
<td>retirement assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DB benefits only</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

¹Near-retiree households are those with a working head of household aged 55 to 64, excluding the top and bottom 1 percent of the income distribution.
²Total is household income before taxes in 2009.
³Retirement assets include DC plan assets (401(k), 403(b), 457, thrift, and other DC plans) and IRAs (traditional, Roth, SEP, SAR-SEP, and SIMPLE), whether from private-sector or government employers.
⁴DB plan benefits include households currently receiving DB plan benefits and households with the promise of future DB plan benefits, whether from private-sector or government employers.

Note: Components may not add to the total because of rounding.
Source: Investment Company Institute tabulations of the Survey of Consumer Finances; see Brady, Burham, and Holden, The Success of the U.S. Retirement System (December 2012)
Assets Earmarked for Retirement Are at a Record Level

Trillions of dollars, end of period, selected dates

- Annuities
- Government plans
- Private DB plans
- IRAs
- Other DC plans
- 401(k) plans

Note: For definitions of plan categories and a complete list of data sources, see Tables 1 and 4 in “The U.S. Retirement Market, Fourth Quarter 2013.” Some data are estimated.

Retirement Assets and Unfunded Liabilities

Trillions of dollars, end of period, 2013:Q4

- IRAs: 6.5 trillion
- DC plans: 5.9 trillion
- Private-sector DB plans: 3.0 trillion
- Federal DB plans & TSP: 1.8 trillion
- State & local government DB plans: 3.9 trillion
- Annuities: 2.0 trillion

Note: For definitions of plan categories and a complete list of data sources, see Tables 1 and 4 in “The U.S. Retirement Market, Fourth Quarter 2013.” Some data are estimated.
The Retirement Resource Pyramid Varies Across Households

Percentage of wealth by wealth quintile for households with at least one member born between 1948 and 1953; balance sheet in 2006

- Other
- DC pension + IRA
- DB pension wealth
- Net housing wealth
- Social Security wealth

Bottom: 3 Other, 8 DC pension + IRA, 18 DB pension wealth, 14 Social Security wealth, 82 Total
Second: 8 Other, 8 DC pension + IRA, 11 DB pension wealth, 15 Total
Third: 11 Other, 11 DB pension wealth, 14 Social Security wealth, 22 Total
Fourth: 15 Other, 15 Social Security wealth, 18 Total
Top: 31 Other, 18 Total

Quintile of augmented wealth

Note: Households with the top and bottom 1 percent of wealth are excluded. Social Security wealth is estimated as the present discounted value (PDV) of the stream of Social Security benefits. Net housing wealth is the value of the home less mortgages. DB pension wealth is estimated as the PDV of the stream of DB benefits. Retirement assets include DC plan assets (401(k), 403(b), 457, thrift, and other DC plans) and IRAs (traditional, Roth, SEP, SAR-SEP, and SIMPLE). DB pension and retirement assets are derived from work in both the private-sector and the government sector.

Retirement resources have risen.

Variety of measures of adequacy:

- (1) projection of replacement rates (Boston College);
- (2) simulation model of accumulation and decumulation to predict who will run out of resources and when (EBRI);
- (3) comparison of actual wealth at retirement with “optimal” wealth at retirement (Scholz & Seshadri; U of Wisconsin); and
- (4) testing whether a household can finance a predicted consumption path during retirement given its resources (Hurd & Rohwedder; RAND).

Majority are adequately prepared for retirement.

Identify and focus efforts on specific pockets at risk.

Focus on Retirement Saving Increases with Age

Percentage of U.S. households by age of household head, 2010

<table>
<thead>
<tr>
<th>Primary reason for saving</th>
<th>Age of head of household</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>21 to 29</td>
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<tr>
<td>Retirement</td>
<td>11</td>
</tr>
<tr>
<td>Liquidity (cash on hand, emergencies, unexpected needs)</td>
<td>39</td>
</tr>
<tr>
<td>Education or home purchase</td>
<td>19</td>
</tr>
<tr>
<td>Purchases</td>
<td>12</td>
</tr>
<tr>
<td>For the family</td>
<td>13</td>
</tr>
<tr>
<td>Investments or no particular reason</td>
<td>4</td>
</tr>
<tr>
<td>Cannot or do not save</td>
<td>2</td>
</tr>
<tr>
<td>Total</td>
<td>100</td>
</tr>
</tbody>
</table>

Note: Components may not add to the total because of rounding.
Source: Investment Company Institute tabulations of the 2010 Survey of Consumer Finances
Workers Likely to Focus on Retirement Saving Are More Likely to Have Coverage

Percentage of private-sector wage and salary workers with access to employer-sponsored retirement plans, 2012

<table>
<thead>
<tr>
<th>Own employer sponsors plan</th>
<th>Own employer sponsors plan</th>
<th>Own employer sponsors plan</th>
<th>Own employer or spouse’s employer sponsors plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>All workers age 21–64</td>
<td>Full-time, full-year workers age 30–64</td>
<td>Full-time, full-year workers age 30–64 likely to be focused on saving for retirement*</td>
<td></td>
</tr>
<tr>
<td>50</td>
<td>60</td>
<td>69</td>
<td>74</td>
</tr>
</tbody>
</table>

*Full-time, full-year workers who earn $45,000 or more and are aged 30 to 64 or earn $26,000 to $44,999 and are aged 45 to 64. Among full-time, full-year workers aged 35 to 44, $26,000 represents the top earnings of the 20th percentile of annual earnings and $45,000 represents the top earnings for the 50th percentile of annual earnings.

Appendix

- The Role of IRAs in U.S. Retirement Planning
- Changing Pattern of Retirement Plan Accumulations Among Near-Retiree Households
- Hurd & Rohwedder Adequacy Measure
IRAs Are the Single Largest Component of U.S. Retirement Assets

Percentage of total, 2013:Q4

- 28% IRAs
- 25% DC plans
- 17% State and local government DB plans
- 13% Private-sector DB plans
- 8% Federal plans
- 9% Annuities

Total retirement assets: $23.0 trillion

Note: For definitions of plan categories and a complete list of data sources, see Table 1 in The U.S. Retirement Market, Fourth Quarter 2013. Some data are estimated.

New Traditional IRAs Are Typically Opened with a Rollover

Percentage of new traditional IRAs, 2012

- 87% New account created by rollover only
- 10% Contribution only
- 3% Both rollover and contribution

Note: The sample is 0.7 million new traditional IRA investors, aged 25 to 74, in The IRA Investor Database in 2012. This analysis excludes 0.2 million new traditional IRAs that resulted from investors changing financial services firms.
Share of Lower-Income Near-Retiree Households with Retirement Accumulations Is Up

Percentage of near-retiree households with retirement accumulations by income quintile, * 1989–2010

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</thead>
<tbody>
<tr>
<td>Highest</td>
<td>72%</td>
<td></td>
<td></td>
<td></td>
<td>70%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fourth</td>
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<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Middle</td>
<td></td>
<td></td>
<td>77%</td>
<td>82%</td>
<td>82%</td>
<td>84%</td>
<td>82%</td>
<td>81%</td>
</tr>
<tr>
<td>Second</td>
<td></td>
<td></td>
<td></td>
<td>82%</td>
<td>84%</td>
<td>82%</td>
<td>85%</td>
<td></td>
</tr>
<tr>
<td>Lowest</td>
<td></td>
<td>43%</td>
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</tr>
</tbody>
</table>

All near-retiree households: 80 82 77 82 84 82 85 81

*Near-retiree households are households with a working head age 55 to 64 in the year indicated, excluding the top and bottom 1 percent of the income distribution.

Note: Retirement accumulations include retirement assets and DB benefits. Retirement assets include DC plan assets (401(k), 403(b), 457, thrift, and other DC plans) and IRAs (traditional, Roth, SEP, SAR-SEP, and SIMPLE), whether from private-sector or government employers. DB benefits include households currently receiving DB benefits and households with the promise of future DB benefits, whether from private-sector or government employers.

Source: Investment Company Institute tabulations of the Survey of Consumer Finances
Share of Near-Retiree Households with DC and IRA Assets Has Increased

*Near-retiree households are households with a working head age 55 to 64 in the year indicated, excluding the top and bottom 1 percent of the income distribution. Note: Retirement assets include DC plan assets (401(k), 403(b), 457, thrift, and other DC plans) and IRAs (traditional, Roth, SEP, SAR-SEP, and SIMPLE), whether from private-sector or government employers. Source: Investment Company Institute tabulations of the Survey of Consumer Finances.
Share of Near-Retiree Households with DB Benefits Has Declined

Percentage of near-retiree households with DB benefits by income quintile, * 1989–2010

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>Highest</td>
<td>73%</td>
<td>51%</td>
<td>50%</td>
<td>45%</td>
<td>47%</td>
<td>41%</td>
<td>43%</td>
<td>40%</td>
</tr>
<tr>
<td>Fourth</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Middle</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Second</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lowest</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

*Near-retiree households are households with a working head age 55 to 64 in the year indicated, excluding the top and bottom 1 percent of the income distribution.

Note: DB benefits include households currently receiving DB benefits and households with the promise of future DB benefits, whether from private-sector or government employers.

Source: Investment Company Institute tabulations of the Survey of Consumer Finances
Near-retiree households are households with a working head age 55 to 64 in the year indicated, excluding the top and bottom 1 percent of the income distribution. Note: Retirement accumulations include retirement assets and DB benefits. Retirement assets include DC plan assets (401(k), 403(b), 457, thrift, and other DC plans) and IRAs (traditional, Roth, SEP, SAR-SEP, and SIMPLE), whether from private-sector or government employers. DB benefits include households currently receiving DB benefits and households with the promise of future DB benefits, whether from private-sector or government employers. Source: Investment Company Institute tabulations of the Survey of Consumer Finances.

Lower-Income Near-Retiree Households Are More Likely to Have Retirement Accumulations

Percentage of near-retiree households by income quintile,* 1989 and 2010

- Retirement assets only
- Both retirement assets and DB benefits
- DB benefits only

<table>
<thead>
<tr>
<th>Income quintile</th>
<th>1989</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lowest</td>
<td>3</td>
<td>51</td>
</tr>
<tr>
<td>Second</td>
<td>18</td>
<td>11</td>
</tr>
<tr>
<td>Middle</td>
<td>43</td>
<td>38</td>
</tr>
<tr>
<td>Fourth</td>
<td>55</td>
<td>43</td>
</tr>
<tr>
<td>Highest</td>
<td>98</td>
<td>90</td>
</tr>
</tbody>
</table>

*Near-retiree households are households with a working head age 55 to 64 in the year indicated, excluding the top and bottom 1 percent of the income distribution.

Note: Retirement accumulations include retirement assets and DB benefits. Retirement assets include DC plan assets (401(k), 403(b), 457, thrift, and other DC plans) and IRAs (traditional, Roth, SEP, SAR-SEP, and SIMPLE), whether from private-sector or government employers. DB benefits include households currently receiving DB benefits and households with the promise of future DB benefits, whether from private-sector or government employers.

Hurd & Rohwedder Adequacy Measure

Percentage of individuals age 66–69 with high chances (95% or more) of dying with positive wealth

<table>
<thead>
<tr>
<th></th>
<th>Singles</th>
<th>Couples</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>All</td>
<td>Male</td>
<td>Female</td>
<td>All</td>
</tr>
<tr>
<td>Less than high-school</td>
<td>33.5</td>
<td>60.6</td>
<td>26.7</td>
<td>66.8</td>
</tr>
<tr>
<td>High-school</td>
<td>54.4</td>
<td>61.9</td>
<td>51.9</td>
<td>77.4</td>
</tr>
<tr>
<td>Some college</td>
<td>50.8</td>
<td>62.5</td>
<td>47.0</td>
<td>76.2</td>
</tr>
<tr>
<td>College and above</td>
<td>61.8</td>
<td>65.0</td>
<td>60.9</td>
<td>85.1</td>
</tr>
<tr>
<td>All</td>
<td>49.3</td>
<td>62.2</td>
<td>45.4</td>
<td>76.8</td>
</tr>
</tbody>
</table>

Source: Hurd and Rohwedder 2012
References


References (continued)


Health and Retirement Study. [http://hrsonline.isr.umich.edu/](http://hrsonline.isr.umich.edu/)


References (continued)


Five economic and political factors

- Entitlements / Debt
- Cognitive Shifts
- Health Care Cost & Delivery
- Aging Workforce
- Outdated Rules
State of retirement readiness - fair

Retirement Preparedness Measure

According to Fidelity Investments®, more than half of American households are projected to face a shortfall covering essential expenses in retirement.

SOURCE: The Retirement Preparedness Measure is derived from the results of the 2013 Retirement Savings Assessment, a national online survey of 2,265 working households conducted from June through October by GfK Public Affairs. Enhanced modeling was then provided by Fidelity’s Strategic Advisers.
## Benefit designs are evolving

<table>
<thead>
<tr>
<th>FROM</th>
<th>TO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supplemental savings</td>
<td>Primary retirement</td>
</tr>
<tr>
<td>Generic contributions</td>
<td>Outcome driven</td>
</tr>
<tr>
<td>Target date funds</td>
<td>Customized strategies</td>
</tr>
<tr>
<td>Separate health &amp; retirement</td>
<td>Integration &amp; optimization</td>
</tr>
</tbody>
</table>
Auto features – first generation

Continued increases help drive better savings behaviors—which can yield better outcomes

93% of auto increase participants do not opt out

36% of all deferral increases are due to auto increase programs

64% of all deferral increases for ages 20–24 are due to auto increase programs

Source: Fidelity investments record kept data of 20,500 corporate DC plans and 11.5M participants as of 12/31/13

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Auto – future generations

Individual Saving Rate

6%

3%

Efficient Benefits Frontier
“Crisis” Management: Uncertainty and the Workplace

EBRI Policy Forum – May 15, 2014

Diane Oakley
Executive Director
NIRS

www.nirsonline.org
Social Security is Major Source of Income for 75 Percent of Retirees 65+

Source: NIRS Calculations for retirees who did not work from the March 2012 CPS extract from IPUMS
4 out of 5 Households Have Less than One Times Their Income in Retirement Savings

Retirement account balance as a percentage of income among working households, 2010

Source: NIRS analysis of 2010 SCF. Universe is households with heads age 25-64, with total earnings ≥ $5,000 and < $500,000 and total income < $1M.
Retirement Savings Benchmarks: Large Majority of Working Households Fall Short

Share of working households that do not meet retirement savings targets for their age, by type of measure, 2010.

- Measured by retirement account balances: 92.3%
- Measured by total retirement assets*: 89.8%
- Measured by total financial assets: 84.5%
- Measured by net worth: 65.1%

"Total Retirement Assets" measure includes retirement account balances reported in SCF and DB pension assets imputed by N. Rhee of NIRS. *

Source: NIRS's analysis of 2010 SCF based on retirement savings targets adapted from Fidelity Age-Based Savings Guidelines. Universe is households with heads age 25-64, with total earnings ≥ $5,000 and < $500,000 and total income < $1M.
Distribution of Baby Boomer Retirement Account Wealth, 2010

Percentage of Retirement Account Assets

Source: NIRS analysis of 2010 Survey of Consumer Finances. Retirement wealth includes assets held in retirement accounts, e.g., 401(k)s, IRAs, and KEOGH plans.
Near Retirement Households (age 55-64) - 73.6 percent with retirement plan/account

Accidental Success of 401(k)s
Bloomberg News
(graphics by Dave Merrill)
Disparity Among Plans
BloombergBusinessweek
Tapping the 401(k)
Panel 2: Be Careful What You Wish For: The Impact of the ACA on Employment-Based Health Benefits

EBRI-ERF Policy Forum #74
Thursday, May 15, 2014
Panel 3: Healthy, Wealthy, and Why – In the Midst of Uncertainty, Can Financial Wellness Work?

EBRI-ERF Policy Forum #74
Thursday, May 15, 2014
“Crisis” Management: Uncertainty and the Workplace

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Thursday, May 15, 2014