

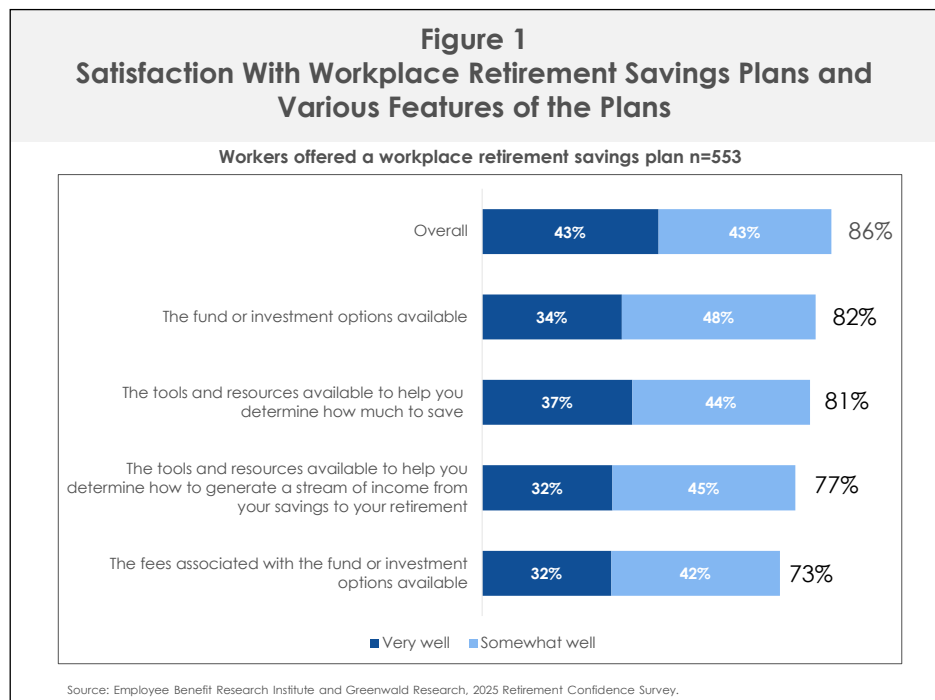
2025 RCS FACT SHEET #6

WORKPLACE RETIREMENT SAVINGS PLANS

How satisfied are workers with their workplace retirement savings plans? What do workplace retirement savings plan participants think would best improve the plans? What actions have participants taken in these plans?

Satisfaction With Workplace Retirement Savings Plans

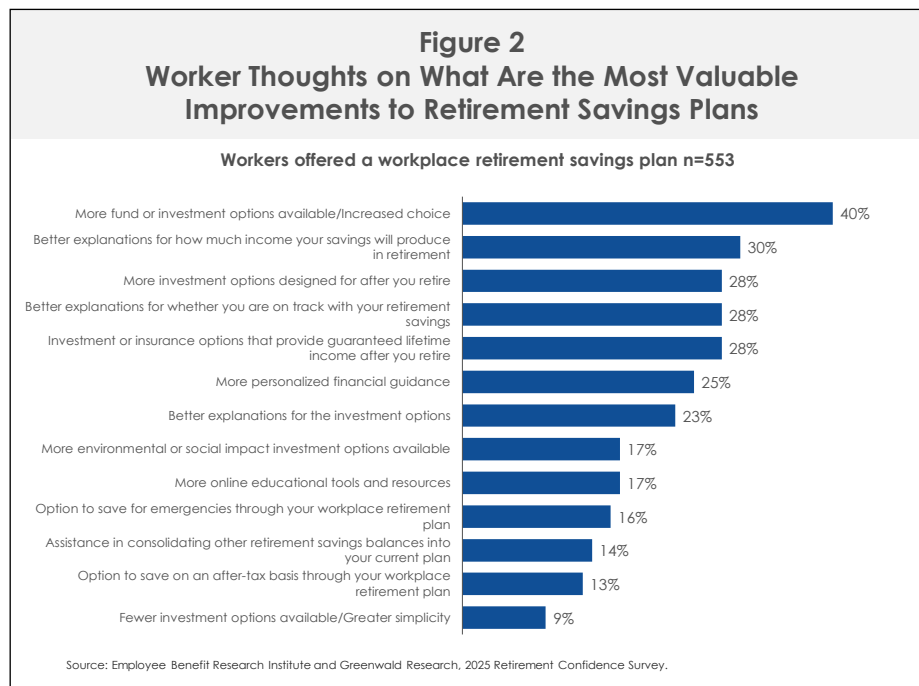
Of workers offered a workplace retirement savings plan, 86 percent say they are satisfied with their workplace retirement plans overall (Figure 1). Furthermore, 82 percent say they are satisfied with the fund or investment options available, and 81 percent say they are satisfied with the tools and resources available to help determine how much to save. Approximately three-quarters say they are satisfied with the tools and resources available to help them determine how to generate a stream of income from their savings in retirement (77 percent) and the fees associated with the fund or investment options available (73 percent).



Improvements to Retirement Savings Plans

When workers who are offered a workplace retirement savings plan are asked what the most valuable improvements to their workplace retirement savings plan are, the most cited improvements are more fund or investment options available/increased choice

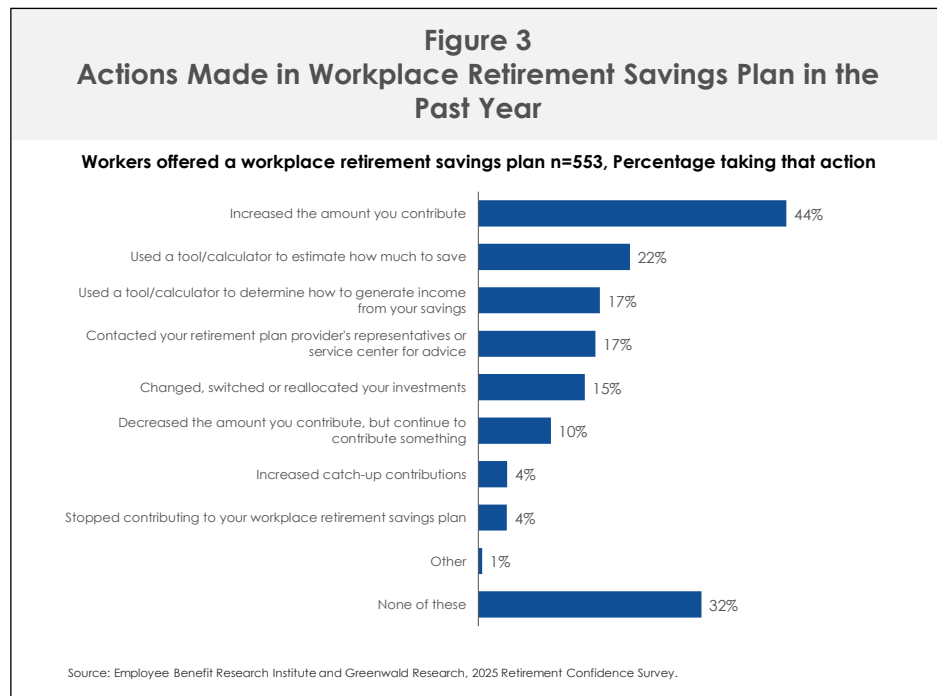
(40 percent) and better explanations for how much income their savings will produce in retirement (30 percent). A number of suggested improvements are just below those two, such as more investment options designed for after they retire (28 percent), better explanations for whether they are on track with their retirement savings (28 percent), investment or insurance options that provide guaranteed lifetime income after they retire (28 percent), more personalized education (25 percent), and better explanations for the investment options (23 percent). Just under one in five of these workers also cite more environmental or social impact investment options available (17 percent), more online educational tools (17 percent), and the option to save for emergencies through their workplace retirement plan (16 percent). Assistance in consolidating other retirement savings balances into their current plan (14 percent), the option to save on an after-tax basis through their workplace retirement plan (13 percent), and fewer investment options/greater simplicity (9 percent) are among the improvements cited least often (Figure 2). Ten percent of these workers choose none of the improvements.



Actions Taken in Workplace Savings Plans in the Past Year

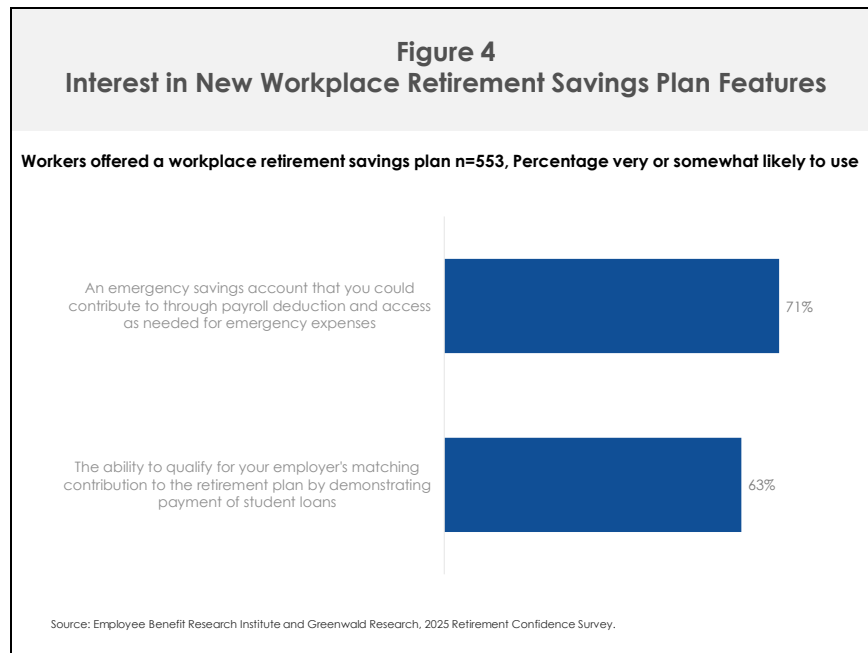
Forty-four percent of workers who are offered a workplace retirement savings plan report having increased their contributions in the past year, and 4 percent report having increased their catch-up contributions. On the other hand, 10 percent say they decreased the amount they contributed but continued to contribute, and another 4

percent say they stopped contributing (Figure 3). Among the other actions offered, 22 percent report using a tool or calculator to estimate how much they need to save; 17 percent say they used a tool or calculator to determine how to generate income from their savings in retirement; 17 percent say they contacted their retirement plan provider's representatives or service center for advice; and 15 percent of these workers report having changed, switched, or reallocated their investments. However, 32 percent say they did none of these actions in the past year.



Interest in Workplace Savings Plans Features

Recent legislation allows for new features to be added to workplace retirement savings plans. In the 2025 Retirement Confidence Survey (RCS), those offered a workplace plan were asked how likely they are to use the new features. Seventy-one percent of those who are offered a plan say they would be very or somewhat likely to use an emergency savings account that they could contribute to through payroll deduction and access as needed for emergency expenses, and 63 percent report that they would be likely to take advantage of the ability to qualify for their employer's matching contribution to a retirement plan by demonstrating payment of student loans (Figure 4).



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