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E X E C U T I V E S U M M A R Y

Retirement Plan Participation: Survey of Income and Program Participation (SIPP) Data, 2006

LATEST DATA: This article presents results from the latest data from the U.S. Census Bureau's Survey of Income and Program Participation (SIPP) on retirement plan participation. While SIPP data have the advantage of providing relatively detailed information on the retirement plans that workers participate in, they also have the drawback of being fielded only once every three to five years. By comparison, the Census Bureau's Current Population Survey provides overall participation levels of workers on an annual basis, but does not provide information on the plan types in which the workers are participating.

SPONSORSHIP LEVEL: The *sponsorship level* for all workers for pay age 16 and over (workers whose employer or union sponsors a pension or retirement plan for any of the employees) was 59 percent in 2006, according to SIPP. This is higher than or equal to the estimates from the Census Bureau.

PARTICIPATION LEVEL: The percentage of workers participating in a plan regardless of whether the plan was sponsored at the workers' place of employment (the *participation level*) decreased to 44 percent in 2006 from 48 percent in 2003, matching its 1998 level of 44 percent and within the range of the levels found in 1979–1993.

PRIMARY PLAN TYPE: Overall, 67.1 percent of participants had a defined contribution (401(k)-type) plan as their primary plan in 2006; this is larger than in 2003 and more than double the level found in 1988. Correspondingly, a smaller percentage of workers had a defined benefit (pension) plan as their primary plan: 30.9 percent in 2006, compared with 46.3 percent in 1998, and substantially lower than the 56.7 percent level found in 1988. In addition, 30.1 percent of nonagricultural wage and salary workers age 16 and over had a salary reduction plan that they considered as their primary retirement plan in 2006, compared with just 7.5 percent in 1988.

SALARY REDUCTION PLANS: Salary reduction plans (such as 401(k) plans) are the predominant type of defined contribution plan. The sponsorship level of these plans for nonagricultural wage and salary workers age 16 and over was 52.4 percent from 2006, a steady increase from 45.9 percent in 1998. The participation level was 36.3 percent in 2006, also higher than 15.3 percent in 1988. However, the average employee contribution to these plans remained unchanged in 2006 (at 7.5 percent), after increasing gradually from 7.1 percent in 1993. High contributors (those who contributed 10 percent or more of their salary to the plan) were more likely to contribute a higher amount in 2006 than in 1993.

Retirement Plan Participation: Survey of Income and Program Participation (SIPP) Data, 2006

By Craig Copeland, EBRI

Introduction

An important component of saving for retirement is the availability and use of an employment-based retirement plan. Americans with a retirement plan have significantly more wealth than those without one.[1] Consequently, when trying to assess the level of preparation that Americans have reached to meet their retirement expenses, determining the percentage of workers with an employment-based retirement plan is a first step. Other Employee Benefit Research Institute (EBRI) publications have examined the amount of retirement savings necessary to pay for a consistent level of expenditures in retirement.[2] Key components of these types of studies are the percentage of American workers with employment-based retirement plans and the characteristics of these workers that make them more or less likely to participate in them.

This article presents results from the latest Survey of Income and Program Participation (SIPP) data on retirement plan participation.[3] SIPP is conducted by the U.S. Census Bureau to examine Americans' participation in various government and private-sector programs that relate to their income and well-being. These latest data are from Topical Module 7 of the 2004 Panel fielded from January–April 2006.[4] The SIPP data have the advantage of providing relatively detailed information on the retirement plans that workers participate in, but they also have the drawback of being fielded only once every three to five years. In comparison, the Current Population Survey (CPS), also conducted by the U.S. Census Bureau, provides overall participation levels of workers on an annual basis but does not provide information on the plan types in which the workers are participating.[5, 6]

This study provides "top-line" results from the latest SIPP data on retirement plan participation. A later publication will provide more detailed breakdowns of these data. The overall participation by all workers and nonagricultural wage and salary workers is presented with breakdowns by workers' age and income. The next section investigates the plan type (defined benefit versus defined contribution) that retirement participants regard as their primary (most important) plan. The last section examines participation in and contributions to salary reduction plans (401(k)-type plans). The workers in this study include those from both the private and the public sectors.

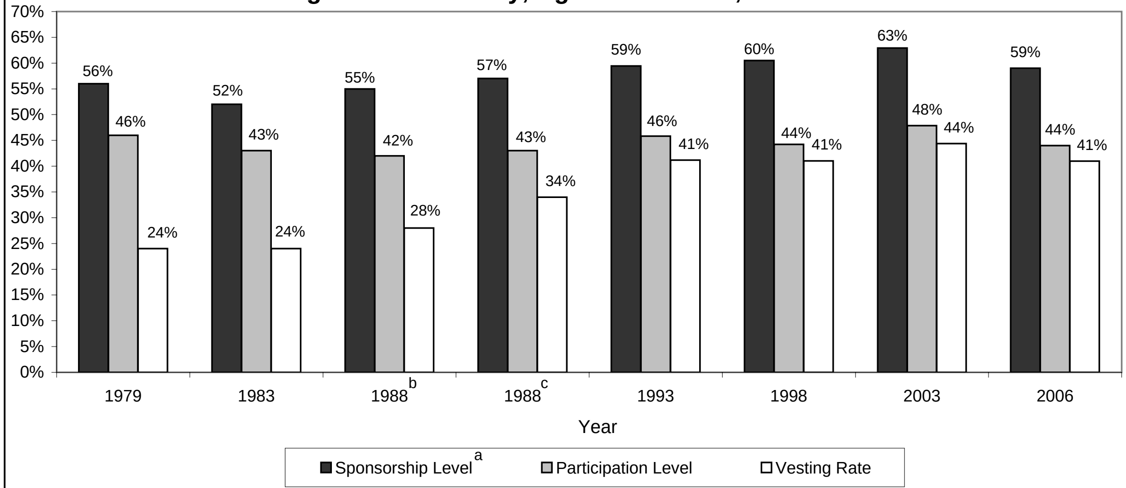
All Workers' Participation

The *sponsorship level* for all workers[7] for pay ages 16 and over (defined as the fraction of workers whose employer or union sponsors a pension or retirement plan for any of the employees at the workers' place of employment) was 59 percent in 2006, according to SIPP (Figure 1). This is higher than or equal to the estimates from the CPS employee benefit supplements, which ranged from 56 percent in 1979 to 59 percent in 1993, but below the 1998 and 2003 SIPP estimates of 60 percent and 63 percent, respectively. The percentage of workers participating in a plan regardless of whether the plan was sponsored at the workers' place of employment (the *participation level*[8]*)* decreased to 44 percent in 2006 from 48 percent in 2003, matching its 1998 level of 44 percent and within the range of the levels found in 1979–1993.

The one statistic that has shown a relatively steady increase since 1979 (until a decrease occurred in 2006) is the *vesting rate*. The vesting rate is the percentage of workers who say they were entitled to some pension benefit or lump-sum distribution if they left their job at the time of, or very near to the time of, their interview by SIPP. This rate increased from 24 percent in 1979 to 41 percent in 1993, and (according to SIPP) remained at 41 percent in 1998, before increasing to 44 percent in 2003 and decreasing in 2006 to 41 percent. Some of this increase appears to result from follow-up questions added to the 1988 employment benefit

Figure 1

Trends in Retirement Plan Sponsorship,[a] Participation, and Vesting Rates Among Workers for Pay, Age 16 and Over, Selected Dates



Source: Employee Benefit Research Institute estimates of the May 1979, May 1983, May 1988, and April 1993 Current Population Survey employee benefit supplements and the 1996, 2001, and 2004 Panel of the Survey of Income and Program Participation Topical Module 7.

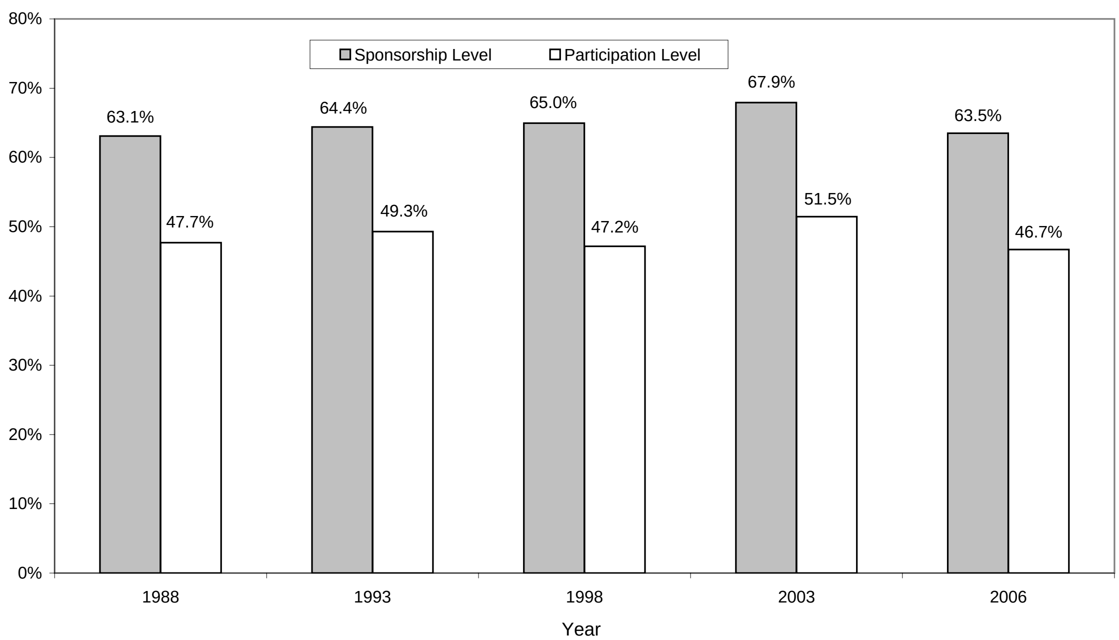
[a] The fraction of workers whose employer or union sponsors a plan for any of the employees at the worker's place of employment.

[b] Workers who reported that their employer or union did not have a pension plan or retirement plan for any of its employees were not counted as working for an employer where a plan was sponsored, even if they reported that their employer offered a profit-sharing plan or a stock plan in a followup question. Participants who reported not being able to receive some benefits at retirement if they were to leave the plan now were not counted as vested, even if they later responded that they could receive a lump-sum distribution if they left their plan now. This allows comparability with the tabulations from earlier years.

[c] Workers who reported that their employer or union did not have a pension plan or retirement plan for any of its employees were counted as working for an employer where a plan was sponsored if they reported that their employer offered a profit-sharing plan or a stock plan in a followup question. Participants who reported not being able to receive some benefits at retirement if they were to leave the plan now were counted as vested, if they later responded that they could receive a lump-sum distribution if they left their plan now. This allows comparability with the tabulations from later years.

Figure 2

Retirement Plan Sponsorship and Participation Among Nonagricultural Wage and Salary Workers, Age 16 and Over, Selected Dates



Source: Employee Benefit Research Institute estimates of the May 1988 and April 1993 Current Population Survey Employee Benefit Supplements and the 1996, 2001, and 2004 Survey of Income and Program and Participation Topical Module 7.

supplement, which more clearly measured this issue, but it also appears that other factors were important—such as the increased number of workers participating in defined contribution retirement plans (such as 401(k) plans), where employee contributions are immediately vested, and faster vesting requirements that have been imposed since 1979.[9, 10] The decline in 2006 in the vesting rate closely matches the decline in the participation level.

Nonagricultural Wage and Salary Workers—The remainder of this study is restricted to nonagricultural wage and salary workers ages 16 and over, as these workers represent the potential population for employment-based retirement plan participation.[11] Among these workers, 46.7 percent participated in a pension or retirement plan in 2006, down from 51.5 percent in 2003, the highest level recorded over the study period. This compares with just over 47 percent in 1998, 49.3 percent in 1993, and 47.7 percent in 1988 (Figure 2).[12] However, the level of participation varied greatly across various worker demographic characteristics.

Age—The level of participation in a retirement plan increased with the age of the worker through age 60, then decreased. In 2006, 6 percent of 16–20-year-old workers participated in a retirement plan, while 58 percent of 51–60 year olds did so (Figure 3). For workers above age 60, the level of participation decreased, reaching 29 percent for those age 65 or older. This overall trend has been consistent over the 18 years in the study. In 2006, all but the youngest and oldest workers had a lower level of participation compared with 2003, and those age groups with the lower levels were at or near their lowest level of the 18-year period.

Income—As a worker's income[13] increased, the likelihood that he or she participated in a retirement plan also increased. For those making less than $5,000 annually in constant 1993 dollars in 2006, 11 percent participated in a retirement plan, compared with 76 percent of those making $50,000 or more in 1993 dollars (Figure 4). Workers' participation levels in 2006 were lower in all income categories, relative to 2003. Among those with earnings from $10,000 to less than $50,000, the participation levels were at the lowest level over the 18 years studied. However, for the highest and lowest earners, the participation levels were down from 2003, but not at the lowest levels of the study period.

Primary Plan Types

Workers' knowledge of their pension or retirement plans has been shown to be quite limited.[14] Furthermore, workers' perceptions of what they consider to be their most important plan can also vary tremendously (among larger private-sector employers, it is common for workers to be covered by both a defined benefit pension plan and a defined contribution retirement plan, such as a 401(k) plan, and one or the other is deemed to be the primary plan). In SIPP, participants are asked about their most important pension or retirement plan: The question asks if "your plan's benefit is defined by a formula usually involving your earnings and years on the job," are "contributions made by you and/or your employer going into an individual account for you," or if "your employer contributes a value equal to a percent of your earnings each year and there is a rate of return on that contribution. This type of plan is sometimes called a cash balance plan." The first (as well as the third question) describes a defined benefit plan, while the second describes a defined contribution plan. The survey also contains follow-up questions describing specific features of the most important plan.[15] In some cases, the answers are in conflict with the type of plan that the worker has. Consequently, the estimates of the pension/retirement plan type in this study combine answers from these questions to determine the type of workers' most important (or primary) plan.[16]

When follow-up questions were considered along with the pension type question, 67.1 percent of participants were determined to have a defined contribution plan as their primary plan in 2006 (Figure 5);[17] this is larger than the 57.7 percent found in 2003 and more than double the level found in 1988. Correspondingly, a smaller percentage of workers had a defined benefit plan as their primary plan: 30.9 percent said a defined benefit plan was their primary retirement plan in 2006, compared with 46.3 percent in 1998.[18] Similarly, this is substantially lower than the 1988 level of 56.7 percent of participants who reported a defined benefit plan as their primary plan.

Conclusion

The results from the SIPP data confirm the results from other data sources that the percentage of workers participating in a retirement plan in the mid-2000s decreased. Furthermore, the data continue to demonstrate the well-documented shift away from "traditional" defined benefit pension plans and toward defined contribution plans (mainly the 401(k) plan), with employee contribution levels to salary reduction plans holding steady. However, as the salary reduction plans have become more important for workers, it is likely that their contributions to these plans will need to grow even faster if workers expect to be able to afford to maintain their current lifestyle in retirement.

While these top-line results from SIPP support findings from other data, the benchmarking of these data is important when examining the more detailed SIPP questions that are not in other datasets; this benchmarking allows for comparisons of important results in the retirement field for analysts and policymakers. These more detailed questions have been examined or will be examined in other EBRI publications. One such topic that has been examined from this dataset is what workers do with their lump-sum distributions from an employment-based retirement plan at job change (published in the January 2009 *EBRI Notes*).

Endnotes

[1] See Craig Copeland, "Individual Account Retirement Plans: An Analysis of the 2004 Survey of Consumer Finances," *EBRI Issue Brief*, no. 293 (Employee Benefit Research Institute, May 2006), and Craig Copeland, "Retirement Accounts and Wealth, 2001," *EBRI Notes,* no. 5 (Employee Benefit Research Institute, May 2004): 2–5.

[2] See Jack VanDerhei and Craig Copeland, "Can America Afford Tomorrow's Retirees: Results From the EBRI-ERF Retirement Security Projection Model," *EBRI Issue Brief,* no. 263 (Employee Benefit Research Institute, November 2003).

[3] See Craig Copeland, "Retirement Plan Participation and Retirees' Perception of Their Standard of Living," *EBRI Issued Brief,* no. 289 (Employee Benefit Research Institute, January 2006); and "An Analysis of the Retirement and Pension Plan Coverage Topical Module of SIPP," *EBRI Issue Brief,* no. 245 (Employee Benefit Research Institute, May 2002).

[4] The 2004 Panel of the Survey of Income and Program Participation (SIPP), conducted by the U.S. Census Bureau, follows the same households for a two-and-one-half-year period, asking various questions on their economic and demographic status. Survey participants are interviewed at four-month intervals about a core set of demographic and economic issues. In addition, topical modules ask more specific questions about important economic issues. Topical Module 7, fielded in January–April 2006, asked questions about workers' participation in retirement and/or pension plans. These types of questions had been asked previously in the employee benefit supplements to the Current Population Survey (CPS) in May 1979, May 1983, May 1988, and April 1993 prior to their inclusion in SIPP in the 1996 Panel and 2001 Panel. While these datasets have similar questions, they are not identical nor are the methods the surveys use—for instance, the CPS interviewed all of its respondents in a single month, while SIPP was conducted over a four-month period. The results in this *Notes* article are presented as trends, but caution should be used when drawing conclusions from the results due to the survey differences. Typically, different surveys yield different results. Therefore, while certain trends can be ascertained, it is important to note that a portion or all of any trend may be due to the differences in the surveys. However, the data for 1998, 2003, and 2006 are from SIPP, so the differences from 1998 to 2006 should not be driven by survey differences. Despite these caveats, these datasets provide the most comparable results for these trends.

[5] The Current Population Survey (CPS) is conducted by U.S. Census Bureau for the Bureau of Labor Statistics by interviewing about 50,000 households and asking numerous questions about individuals' work status, employers, income, and basic demographic characteristics. Furthermore, CPS has asked questions in a consistent manner each March since at least 1988 about whether a worker worked for an employer or union that sponsored a pension or retirement plan for any of its employees, and then if the worker was included in that plan.

[6] See Craig Copeland, "Employment-Based Retirement Plan Participation: Geographic Differences and Trends, 2007," *EBRI Issue Bri*ef, no. 322 (Employee Benefit Research Institute, October 2008) for the latest results from CPS on employment-based retirement plan participation.

[7] In this section, all workers for pay age 16 and over were included; this means all self-employed workers, whether their business was incorporated or not, were included. However, any workers who were family workers not working for pay were excluded. For the SIPP Topical Module, the worker's main job or business is determined by which job provided the most income in the reference month. However, some important characteristics of this job or business are not included in the topical module but in the core portion of the survey. If a job was determined to be the most important in the topical module, information from the *first* job of the worker from the core is used for the employer/job characteristics (firm size, industry, union covered job, hours of work) of this worker in this study. Furthermore, if the business is determined to be the most important, the *first* business of the worker from the core is used for characteristics of the business in this analysis. Likewise, if the worker is determined to only work for others or to only have a business, the first job or business data, respectively, are used to provide data on the employer or business characteristics.

[8] The participation level for workers is calculated by determining all workers who say they participate in a pension or retirement plan in their main job/business *or* other job during the reference period of the survey. This includes anyone who answered no to the first question about participating in a pension or retirement, but answered yes in a follow-up question to participating in a plan similar to a 401(k) plan. In addition, to be consistent with previous estimates of the participation level, any unincorporated self-employed individuals who own and contributed to an individual retirement account (IRA) or Keogh plan are considered to have a retirement plan through their place of employment. In the next set of results, where only wage and salary workers were examined, unincorporated self-employed workers are excluded from the analysis, so IRA or Keogh ownership is not considered in those results. Some self-employed workers were not asked if they were incorporated if they did not earn more than $2,500 in the previous year or did not expect to earn more $2,500 in the next year. These workers were assumed to be unincorporated self-employed workers.

[9] Both the Tax Reform Act of 1986 and the Economic Growth and Tax Relief Reconciliation Act of 2001 shortened the required vesting schedule for private-sector employment-based retirement plans.

[10] The two sets of numbers presented for 1988 show the impact of these follow-up questions and potentially the increased numbers of defined contribution plans on the vesting rate. Without the follow-up questions on lump-sum distributions, the vesting rate in 1988 was 28 percent,

compared with 34 percent with the follow-up question. Thus, better data do not seem to be the only explanation for the increased vesting rate since 1979.

For background on the changes in the data for that account for these two numbers, the first set of numbers presented in Figure 1 omits the impact of follow-up questions (so as to compare with earlier periods that did not have those questions), while the second set of numbers presented do include the follow-up questions (so as to better account for the presence of defined contribution plans). Specifically, in the first set of numbers, workers who reported that their employer or union did not have a pension plan or retirement plan for any of its employees were not counted as working for an employer where a plan was sponsored, even if they reported that their employer offered a profit-sharing plan or a stock plan in a follow-up question. Furthermore, participants who reported not being able to receive some benefits at retirement if they were to leave the plan now were not counted as vested, even if they later responded that they could receive a lump-sum distribution if they left their plan now. Workers who reported that their employer or union did not have a pension plan or retirement plan for any of its employees were counted in the second set of numbers as working for an employer where a plan was sponsored if they reported that their employer offered a profit-sharing plan or a stock plan in a follow-up question. Moreover, participants who reported not being able to receive some benefits at retirement if they were to leave the plan now were counted as vested in the second set of numbers if they later responded that they could receive a lump-sum distribution if they left their plan now. Furthermore, if they were included in the profit-sharing or stock plan in the 1988 follow-up question or participated in a 401(k)-type plan from the 1993 and SIPP follow-up question, they were considered vested, since these types of plans provide lump-sum distributions.

[11] This section will focus only on the 1988, 1993, 1998, 2003, and 2006 results, as they are derived using relatively consistent follow-up questions. Furthermore, unincorporated self-employed workers are excluded (as explained in endnote 7), while incorporated self-employers are included. Those workers who are determined to work in the agricultural industry from their most important job or business, respectively, are also excluded. This work force includes only the workers who would be subject to their employer agreeing to offer a plan instead of being able to make their own decision, such as the self-employed or highly seasonal (such as those in the agricultural industry).

[12] This finding also appeared in the CPS data in Copeland, October 2008, op. cit., that showed a decrease in the percentage of wage and salary workers ages 21−64 participating in a pension or retirement plan through an employment-based arrangement from 2003 to 2006. However, the findings from SIPP and CPS contradicted each other from 1993 to 1998 and 1998 to 2003, where the SIPP data show an increased level of participation from 1998 to 2003 and a decreased level of participation from 1993 to 1998, whereas Copeland (2008) showed a decreased and increased level, respectively. It is unclear why the differences exist between the datasets. Some possible answers include the issues from endnote 4 on how the questions are asked, as well as which job is determined to be primary or the type of worker as classified by the different surveys. Furthermore, a similar issue has arisen in the estimation of the percentage of Americans with health insurance when comparing the results from both surveys, particularly with regard to the time frame in which the questions in the survey reference. See Paul Fronstin, "Counting the Uninsured: A Comparison of National Surveys," *EBRI Issue Brief,* no. 225 (Employee Benefit Research Institute, September 2000) for further comparisons between the surveys.

[13] In SIPP, only monthly earnings are given. Consequently, the earnings had to be annualized by multiplying by 12 for comparisons with the past surveys. This creates issues for those workers who have uneven earnings during the year, but in most cases the monthly earnings are reflective of the earnings for all months during the year. In addition, all income figures are in 1993 dollars, so all of the 1998, 2003, and 2006 income amounts were adjusted appropriately for the intervening inflation between 1993 and 2006. Using the consumer price index (CPI), the dollars in 1993 would have to be multiplied by 1.3420 to have constant 2006 dollars, so the upper bound for the lowest income group would be $6,710 in 2006 dollars, for the next lowest income group the upper bound would be $13,419 in 2006 dollars, etc.

[14] See Alan L. Gustman and Thomas L. Steinmeier, "Imperfect Knowledge, Retirement, and Saving," paper presented at The Third Annual Conference of the Retirement Research Consortium, *Making Hard Choices,* Washington, DC, May 17–18, 2001.

[15] Some follow-up questions are asked about the most important plan only if the participant reports that tax-deferred contributions can be made to the plan.

[16] If the questions are not combined and only the pension plan-type question is used, 47.8 percent of retirement plan participants reported that their primary plan was a defined benefit plan (plan based on earnings and years on the job or plan was cash balance), compared with 49.6 percent who reported being in a defined contribution plan (individual account plan). The remainder was indeterminate from this variable. However, estimates by the Employee Benefit Research Institute based on published data from Form 5500s, which all private-sector pension/retirement plan sponsors must file with the IRS, show that approximately 37 percent of private-sector workers in a retirement plan had a defined benefit plan, not necessarily considered the primary plan by the participant. See "FAQs About Benefits—Retirement Issues: What are the Trends in U.S. Retirement Plans?" www.ebri.org/publications/benfaq/index.cfm?fa=retfaq14 Consequently, considering that these numbers are inconsistent with other data sources and are in conflict with descriptive data about the plans, adjustments to the plan types are undertaken in this study. See endnote 17 for a description of the adjustments to the data for primary plan determination.

[17] In the determination of primary plan status, the answer to the "plan type" question was the initial classification. However, anyone who

answered that their most important plan allowed tax-deferred contributions *and* that their employer's contributions depended on their contributions, that they had the ability to choose how any of the money in the plan was invested, or that they had taken or could take a loan from their plan (characteristics virtually exclusive to defined contribution plans) were added to the defined contribution category, if they were not already there. Moreover, anyone saying their benefit was affected by their participation in the Social Security program was classified as having a defined benefit plan. Lastly, anyone who did not answer they participated in a plan until the follow-up question on participating in a tax-deferred plan was considered to have a defined contribution plan.

[18] This is consistent with findings from Craig Copeland, May 2006, op. cit. In this study, the percentage of families with a retirement plan that had a defined benefit plan only was found to have decreased from 40.0 percent in 1992 to 24.1 percent in 2004.

[19] These plans have also been referred to as 401(k)-type plans in other EBRI publications. For example, see Craig Copeland, May 2006, op. cit. The contributions could be either before or after the calculation of income taxes.

[20] The sponsorship level is defined as the fraction of workers whose employer or union sponsors a salary reduction plan for any of the employees at the workers' place of employment.

[21] These percentages include as a base both the workers with a retirement plan and those without a plan. Therefore, of those with a plan, 64.5 percent had a salary reduction plan as their primary retirement plan in 2006, compared with 55.0 percent in 2003 and 15.7 percent in 1988.

[22] Not all salary reduction plan participants had complete data needed for calculating this number, either because the earnings or the contributions were not determinable. Just under 12 percent of the sample of salary reduction participants is eliminated because of this issue.

[23] In a very large database of 401(k) plan participants, Sarah Holden and Jack VanDerhei, "Contribution Behavior of 401(k) Plan Participants," *EBRI Issue Brief* no. 238 (Employee Benefit Research Institute, October 2001), found the average before-tax contribution rate to be 6.8 percent in 1999. While this number is close to the number reported in this study, there are two explanations for the difference: (1) in the Holden and VanDerhei study, only 401(k) participants are examined, whereas the SIPP data do not separate the salary reduction plan-type participants; (2) participants could also have made after-tax contributions to salary reduction plans that were excluded in the Holden and VanDerhei study but not from the SIPP data. A time series on contribution rates is not available from this database.

New Publications and Internet Sites

[Note: To order U.S. Government Accountability Office (GAO) publications, call (202) 512-6000. To order publications from the U.S. Government Printing Office (GPO), call toll-free (866) 512-1800 or (202) 512-1800, Internet: bookstore.gpo.gov.]

Compensation

Buck Consultants. *Compensation Planning for 2009*. $200. Buck Consultants, An ACS Company, Attn: Global Survey Resources, 500 Plaza Dr., Secaucus, NJ 07096-1533, (800) 887-0509 or (201) 553-6400, www.bucksurveys.com

Employee Benefits

International Foundation of Employee Benefit Plans. Employee Benefits Survey: U.S. and Canada 2009. Available in print, e-book, or CD-ROM formats: IFEBP members, $99; nonmembers, $132. International Foundation of Employee Benefit Plans, Publications Department, P.O. Box 68-9953, Milwaukee, WI 53268-9953, (888) 334-3327, option 4; fax: (262) 786-8780, e-mail: bookstore@ifebp.org, www.ifebp.org/surveys

General Reference

U.S. Census Bureau. *Statistical Abstract of the United States: 2009*. 128th Edition. $37. Order from GPO.

Health Care

Center for Healthcare Supply Chain Research. *2008–2009 HDMA Factbook: The Facts, Figures and Trends in Healthcare*. HDMA members, $200; nonmembers, $400. Center for Healthcare Supply Chain Research, 901 North

Glebe Rd., Suite 1000, Arlington, VA 22203, (703) 787-0000, fax: (877) 589-3183 or (703) 935-3200, www.hcsupplychainresearch.org

Pension Plans/Retirement

HR Investment Consultants. *401k Averages Book*. 9th Edition. $95 + S&H. HR Investment Consultants, 305 West Chesapeake Ave., Suite 205, Towson, MD 21204, (888) 401-3089 or (410) 296-1081, fax: (410) 296-4042, e-mail: info@401ksource.com, www.401ksource.com

Profit Sharing/401(k) Council of America. *51st Annual Survey of Profit Sharing and 401(k) Plans*. PSCA members, $145; nonmembers, $375. Profit Sharing/401(k) Council of America, 20 N. Wacker Dr., Suite 3700, Chicago, IL 60606, (312) 419-1863, fax: (312) 419-1864, e-mail: psca@psca.org, www.psca.org

Web Documents

2009 Limits for Benefit Plans https://infolinx.aon.com/InfoLinx/RTS/e-Alert.nsf/AlertByDateWeb/A4768968A8202FBF8625737C004BB18A/$File/AL102208.pdf?OpenElement

2009 Reporting & Disclosure Calendar for Benefit Plans
www.sibson.com/_dev/uploads/37a0e42fa75c4861f74349ad5dbfc42e.pdf

Building Futures: Impact of Market Volatility on Participant Exchange Behavior
http://img.en25.com/Web/FidelityRetirementServices/MV%20part%20behavior%20Final%2012-11-08_6.pdf

Chronological Summary of Major Post-ERISA Benefit Legislation
www.hewittassociates.com/_MetaBasicCMAssetCache_/Assets/Legislative%20Updates/2008/Summary_of_Major_Post-ERISA_Legislation_1008.pdf

Converting Retirement Savings into Income: Annuities and Periodic Withdrawals
http://assets.opencrs.com/rpts/R40008_20081201.pdf

The Costs of Doing Nothing: What's at Stake Without Health Care Reform?
www.aarp.org/research/health/carefinancing/m7_nothing.html

Employer Health Benefits 2008 Annual Survey http://ehbs.kff.org/

Employer's Tax Guide to Fringe Benefits [For use in 2009] www.irs.gov/pub/irs-pdf/p15b.pdf

H.R. 7327: Worker, Retiree, and Employer Recovery Act of 2008
http://thomas.loc.gov/home/gpoxmlc110/h7327_eh.xml

Health Information Technology: More Than the Money
www.allhealth.org/publications/Health_information_technology/Health_Information_Technology_More_Than_the_Money_86.pdf

Health Insurance Continuation Coverage Under COBRA http://assets.opencrs.com/rpts/R40142_20090116.pdf

Key Issues in Analyzing Major Health Insurance Proposals
www.cbo.gov/ftpdocs/99xx/doc9924/12-18-KeyIssues.pdf

Navigating Your Way Through Market Turbulence [White Paper]
www.principal.com/banners/landing/white_paper_volatile_markets.pdf

Pension Bill Technical Corrections Key Provisions
www.americanbenefitscouncil.org/documents/hr7327_technicals_121208.pdf

Private Pension Plan Bulletin: Abstract of 2006 Form 5500 Annual Reports
www.dol.gov/ebsa/PDF/2006pensionplanbulletin.PDF

Required Minimum Distributions for 2009 [Notice 2009-9] www.irs.gov/pub/irs-drop/n-09-09.pdf

Retiree Drug Subsidy (RDS) Program Guidance—Rebates and Other Price Concessions
www.cms.hhs.gov/EmployerRetireeDrugSubsid/Downloads/20090112RebateGuidancePaper.pdf

Retirement Saving in Wake of Financial Market Volatility www.ici.org/pdf/ppr_08_ret_saving.pdf

Revised Final Regulations Under the Family and Medical Leave Act (RIN 1215-AB35)
www.dol.gov/esa/whd/fmla/finalrule.htm

The ROI Calculator: A New Tool to Help You Calculate Your Wellness Return on Investment
www.welcoa.org/freeresources/pdf/aa_roi_calculator2.pdf

The Role of IRAs in U.S. Households' Saving for Retirement, 2008 www.ici.org/pdf/fm-v18n1.pdf

Target-Date Funds: Plan and Participant Adoption in 2007
https://institutional.vanguard.com/iam/pdf/CRRPPA2007.pdf

The Tax Exclusion for Employer-Provided Health Insurance: Policy Issues Regarding the Repeal Debate
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Technical Explanation of the H.R. 7327, the "Worker, Retiree, and Employer Recovery Act of 2008," as Passed by the House on December 10, 2008 www.jct.gov/x-85-08.pdf

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