

2019 | 7th ANNUAL SURVEY OF RETIREMENT PLAN PARTICIPANTS

# Plan Participants Share Insights Into Retirement Saving, Regret and Priorities

In the 7th annual survey of plan participants, American Century Investments finds that participants continue to express regret about saving, recognize the importance of retirement plans at work and look to their employers for guidance.

More than **85%** have **at least a “little regret”** about not doing a better job saving for retirement.

**2 in 10** express a **“great deal”** of regret.

## #1 Regret: Not Saving More

**7** out of **10**

participants say they **did not save enough** in the first five years of work

### OTHER LESS IMPORTANT REGRETS

- Not doing better in their career
- Not doing better with personal relationships
- Not being a better person overall

## What is the primary barrier to saving? Debt is an obvious reason

Participants  
25-54



**Debt**

Participants  
55-65



Don't earn enough



Don't earn enough



**Debt**



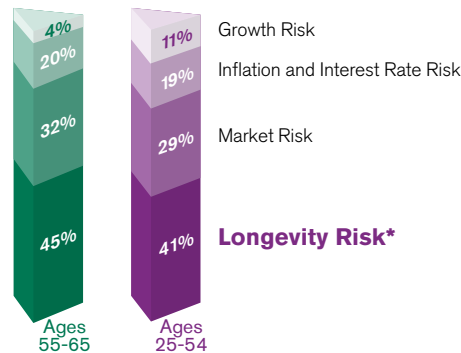
Enjoying today rather than saving



Unexpected expenses

**90%** agree that their workplace retirement savings plan is one of the **most important benefits** their employer offers.

## Participants Most Worried About Longevity Risk



## Plan Sponsor Plays an Important Role

More than **80%** are looking to their employers for **at least a “slight nudge”** to help saving for retirement.

\*The risk that assets may be depleted before life expectancy.

## Strong Support for Plan Sponsors to Adopt Progressive Automatic Features

**75%**

support a **6% default deferral rate**

**6 in 10**

for **retroactive automatic enrollment with 6%** taken out for previously unenrolled employees.

Almost

**75%**

support for **Qualified Default Investment Alternative (QDIA) re-enrollment**

**6 in 10**

are looking to their employers for **holistic financial advice**

**2/3**

prefer a 3% or 6% match on their retirement contributions **OVER** a 3% or 6% higher salary.

Half of all participants believe their standard of living in retirement will be **“about the same”** as it is now.

**1/3** of pre-retirees believe it will be worse.

For more information on retirement research or defined contribution solutions, contact your American Century Investments representative at **800-345-6488**.

### Survey Methodology:

Plan participant survey was conducted in first quarter 2019 and included 1,500 respondents between the ages of 25 and 65, currently working full-time outside the government. The data were weighted to reflect the makeup of key demographics (gender, income, and education) among all American private sector participants between the ages of 25 and 65. Percentages may not total 100 due to rounding and/or missing categories. Data collection and analysis were completed by Mathew Greenwald and Associates of Washington, D.C. This material has been prepared for educational purposes only. It is not intended to provide, and should not be relied upon for, investment, accounting, legal or tax advice.

