

MEMO# 22638

June 24, 2008

INSTITUTE RELEASES AD HOC SURVEY OF SIMPLE IRAS AS OF DECEMBER 31, 2007

[22638]

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TO: PENSION MEMBERS No. 35-08PENSION OPERATIONS ADVISORY COMMITTEE No.
21-08RESEARCH COMMITTEE No. 4-08 RE: INSTITUTE RELEASES AD HOC SURVEY OF
SIMPLE IRAS AS OF DECEMBER 31, 2007

The Institute recently surveyed certain of its members in a continuing effort to track developments in the SIMPLE IRA market. The Institute's survey requested SIMPLE IRA data on the number of plans, number of plan participants, and value of the mutual fund assets as of June 30, 2007 and December 31, 2007.

Survey respondents indicate that the number of SIMPLE IRA plans increased 9 percent in 2007, the number of participants rose 11 percent, and SIMPLE IRA assets invested in mutual funds were up 18 percent. Based on our survey results, the SIMPLE IRA continues to be most popular among very small employers. Most SIMPLE IRA plans have 10 or fewer participants.

Survey results are based on the responses of 22 firms, [\[1\]](#) representing about three-quarters of the \$49 billion of SIMPLE IRA assets invested in mutual funds at year-end 2007. Note that the survey respondents are not randomly selected and therefore the survey results do not necessarily reflect the characteristics of the typical SIMPLE IRA account invested in mutual funds.

Highlights of the survey results are as follows:

If you have any questions or comments concerning the survey, please call me at (202) 326-5915.

Sarah Holden
Senior Director, Retirement & Investor Research

Attachment

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[Attachment \(in .pdf format\)](#)

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[1] The survey sample is typically 23 firms; for continuity, data were estimated for one firm, which was not able to respond with 2007 data at this time.

[2] The Institute's previous ad hoc surveys showed similar distributions regarding plan size.

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