

NEWS RELEASE

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Half of U.S. Households Own Mutual Funds, October 2002

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Washington, DC, October 15, 2002 - Half of all U.S. households and one of every three Americans owned mutual funds as of May 2002, the Investment Company Institute reported today. Institute [research](#) shows that 54.2 million, or 49.6 percent, of U.S. households owned mutual funds as of May 2002 while individual ownership totaled 94.9 million.

Additional survey findings include:

- Most U.S. households owning mutual funds have moderate incomes. As of May 2002, 57 percent of all households owning mutual funds had incomes between \$25,000 and \$74,999, while 36 percent of fund-owning households had incomes of \$75,000 or more.
- The vast majority (81 percent) of mutual fund households are headed by individuals age 25 to 64 years. Sixteen percent of households owning mutual funds are headed by individuals age 65 or older and 3 percent are headed by individuals younger than age 25.
- One-third of U.S. households, 32.8 percent, held mutual funds in employer-sponsored retirement plans as of May 2002. These plans include 401(k), 403(b), and 457 plans; SEP-IRAs, SAR-SEP IRAs; and SIMPLE IRAs.
- A somewhat larger share of U.S. households, 36.4 percent, owned mutual funds outside employer retirement plans, in accounts either purchased directly from fund companies or through professional financial advisers. These accounts include taxable accounts, traditional and Roth IRAs, Coverdell Education Savings Accounts, and variable annuities.

The Institute also reported that the number of households and individuals owning mutual funds as of May 2001 has been revised to reflect the U.S. Census Bureau's most recent estimate of total U.S. households. Household ownership of mutual funds as of May 2001 has been revised to 56.3 million and individual ownership has been revised to 95.8 million for the same period.

The Institute's report is based on a survey of 3,000 randomly selected U.S. households conducted in May 2002. The Investment Company Institute is the national association of the American investment company industry. Its membership includes mutual funds, closed-end funds, exchange-traded funds, and sponsors of unit investment trusts. For the latest Institute research, visit the [Statistics & Research](#) section of this site.

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