

## VIDEO

October 10, 2014

# Focus on Funds: New Analysis of Retirement Coverage

Focus on Funds

## New Analysis of Retirement Coverage

The October 10, 2014, edition of Focus on Funds features fresh data on retirement plan coverage, with perspective from ICI Senior Economist Peter Brady.

### Transcript

Stephanie Ortballs-Tibbs, Director, ICI Media Relations: Welcome to Focus on Funds, the Investment Company Institute's weekly roundup of industry news, ICI activities, and research findings.

ICI's latest analysis of data on pension coverage indicates that 75 percent of those Americans most likely to want and need a retirement savings vehicle have access to such a plan.

The latest data in ICI's report "Who Gets Retirement Plans and Why" show that 75 percent of workers who are most likely to be focused on retirement have access to such a plan, through either their own employer or their spouse's. These findings are in stark contrast to the lower levels of access typically reported in the media.

Those most likely to be focused on retirement savings are 30 and older with at least moderate levels of earnings, and all but the lowest-earning workers 45 and older.

ICI Senior Economist Peter Brady adds this perspective.

Peter Brady, ICI Senior Economist: Many more workers will have access to a plan at some point in their career than indicated by taking a snapshot of coverage at any single point in time. This analysis offers a more accurate and complete understanding of how many workers reach retirement with employer-provided benefits.

It's our hope that this report informs policy discussions aimed at building on the successes of the current system.

Stephanie Ortballs-Tibbs: The report also indicates that workers in these groups take advantage of their access. Ninety-three percent of workers within this group save for

retirement using one of these vehicles. That high participation rate underscores their strong interest in retirement savings.

That's this week in funds. See you next week.

## **Additional Resources**

- [Release: ICI Study Examines Who Gets Retirement Plans](#)
- [ICI Research on Retirement Issues](#)
- [ICI Retirement Resource Center](#)

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