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Washington, DC, June 16, 2016 - Americans continued to save for retirement through defined contribution (DC) plans in 2015, according to ICI's latest study of retirement plan savers' actions. The study, "[Defined Contribution Plan Participants' Activities, 2015](#)," is based on DC plan recordkeeper data covering more than 26 million participant accounts in employer-based DC plans.

### DC Plan Participants Continued to Save; Withdrawal Activity Remained Low

DC plan participants continued to contribute to their 401(k)s paycheck-by-paycheck in order to save and invest in their future, even as stock market prices changed little over the first half of the year, fell in the third quarter, and recovered in the fourth quarter.

- **The vast majority of DC plan participants continued contributing to their plans.** Only 2.6 percent of DC plan participants stopped contributing in 2015, compared with 2.8 percent in 2014 and 2.7 percent in 2013.
- **Most DC plan participants stayed the course in their asset allocations, as stock values were essentially flat for the year.** In 2015, 9.7 percent of DC plan participants changed the asset allocation of their account balances and 7.6 percent changed the asset allocation of their contributions. These levels of reallocation activity were in line with reallocation activity observed over the past several years.
- **DC plan withdrawal activity remained low and was in line with the prior years' activity.** Only 3.4 percent of DC plan participants took withdrawals in 2015, compared with 3.6 percent 2014 and 3.5 percent in 2013. Only 1.6 percent of DC plan participants took hardship withdrawals during 2015, similar to the past few years.
- **Loan activity was slightly lower than a year earlier, though still elevated compared with seven years ago.** At the end of December 2015, 17.4 percent of DC plan participants had loans outstanding, compared with 17.9 percent at the end of December 2014. Loan activity continues to remain elevated compared with seven years ago (at year-end 2008, 15.3 percent of DC plan participants had loans outstanding).

DC plans are an important component of Americans' retirement saving; [assets in all DC plans](#) represented more than one-quarter of assets in the total retirement market and accounted for about one-tenth of U.S. households' aggregate financial assets at year-end 2015.

ICI has been tracking participant activity through recordkeeper surveys since 2008. This update provides results from ICI's survey of a cross section of recordkeeping firms representing a broad range of DC plans. Please visit ICI's 401(k) [resource page](#) for more information.