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Data Highlight Role of Mutual Funds in Savers’ Planning

Washington, DC, February 23, 2015—To mark the 2015 national “[America Saves Week](#),” the Investment Company Institute (ICI) is encouraging Americans to assess their personal financial situations, set savings and other financial goals, and put into action plans to achieve these goals.

Mutual Funds Play a Key Role in Americans’ Savings

Updated ICI research, “[Profile of Mutual Fund Shareholders, 2014](#),” shows that the more than 90 million Americans who use mutual funds to save for their financial goals are a very diverse group. This study explores how mutual fund-owning households’ demographic and financial characteristics vary by a number of characteristics, including age, household income, and willingness to take financial risk.

Saving for Retirement Is the Most Common Financial Goal

The research paper finds the vast majority of mutual fund-owning households said that saving for retirement was one of their financial goals, and nearly three-quarters said it was their primary financial goal. Almost half of mutual fund-owning households reported that saving for an emergency was one of their financial goals, nearly one in four mutual fund-owning households were saving for education, and nearly one in six were saving for a home or other large purchase.

“Like all U.S. households, mutual fund-owning households save for a variety of financial goals, reflecting their different stages of life and individual circumstances,” said Sarah Holden, senior director of retirement and investor research. “Although each individual has a unique story, everyone should set personal savings goals that fit their circumstances, and paycheck by paycheck work to set aside money to achieve them.”

Other [ICI research](#) finds a lifecycle approach to savings—that is, often younger households may focus more on saving for a home, to start a family, or to pay for education, while older households may focus more on retirement saving.