

ICI Defined Contribution Plan Recordkeeper Data Show Continued Commitment to Retirement Saving

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Washington, DC, August 31, 2017—Americans continued to save for retirement through defined contribution (DC) plans early this year, according to ICI’s [“Defined Contribution Plan Participants’ Activities, First Quarter 2017.”](#) The study tracks contributions, withdrawals, and other activity, based on DC plan recordkeeper data covering more than 30 million participant accounts in employer-based DC plans.

The latest recordkeeper data indicate that savers remain committed to saving and investing, as nearly all plan participants continued contributing to their plans in the first quarter of 2017. Only 1.1 percent of DC plan participants stopped contributing during this period.

Other findings include:

- **Most DC plan participants stayed the course in their asset allocations.** In the first quarter of 2017, 4.6 percent of DC plan participants changed the asset allocation of their account balances, and 3.8 percent changed the asset allocation of their contributions. Account balance reallocation activity was little changed, and contribution reallocation activity was in line with the activity observed in the same time frame in recent years.
- **Withdrawal activity for DC plans remained low in the first quarter of 2017, and was in line with the first quarter in the year prior.** In the first quarter of 2017, 1.3 percent of DC plan participants took withdrawals, about the same share as in the first quarter of 2016. Levels of hardship withdrawal activity also were low, with only 0.4 percent of DC plan participants taking hardship withdrawals during the first quarter of 2017, the same share as in the first quarter of 2016.
- **DC plan participants’ loan activity edged down in the first quarter of 2017, following a seasonal pattern observed over the past several years.** At the end of March 2017, 16.6 percent

of DC plan participants had loans outstanding, compared with 17.0 percent at the end of 2016. Loan activity continues to remain slightly higher than eight years ago (at the end of 2008, 15.3 percent of DC plan participants had loans outstanding).

ICI has been tracking DC plan 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 Center](#) for more information.

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