

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

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Washington, DC, November 21, 2017—Americans continued to save for retirement through defined contribution (DC) plans during the first half of this year, according to ICI's "[Defined Contribution Plan Participants' Activities, First Half 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 nearly all plan participants continued contributing to their plans in the first half of 2017. Only 1.6 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 half of 2017, 6.8 percent of DC plan participants changed the asset allocation of their account balances, and 4.3 percent changed the asset allocation of their contributions. Account balance reallocation activity was little changed, and contribution reallocation activity was slightly lower compared with the activity observed in the same time frame in 2016.
- **Withdrawal activity for DC plans remained low in the first half of 2017, similar to activity observed in the first half of 2016.** In the first half of 2017, 2.2 percent of DC plan participants took withdrawals, about the same share as in the first half of 2016. Levels of hardship withdrawal activity also were low, with only 0.9 percent of DC plan participants taking hardship withdrawals during the first half of the year, similar to the first half of 2016.
- **DC plan participants' loan activity was little changed at the end of the first half of 2017.** At the end of June 2017, 16.7 percent of DC plan participants had loans outstanding, compared with 16.6 percent at the end of the first quarter of 2017. Loan activity continues to remain higher than at the end of 2008, when 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.