

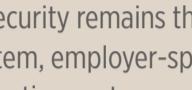
ROAD MAP to RETIREMENT

The US retirement system is strong and working for the vast majority of Americans...

US households had
\$30.1 trillion
in assets set aside for retirement
as of September 30, 2019.

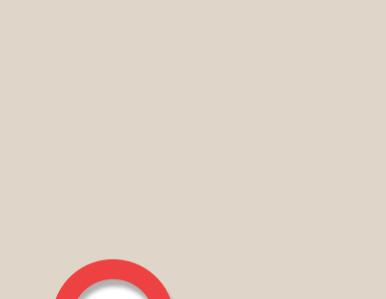


Poverty rates among the elderly have fallen since 1966 from nearly 30 percent to less than 10 percent—the lowest among all age groups.



80%

While Social Security remains the foundation of the country's retirement system, employer-sponsored retirement plans and individual retirement accounts (IRAs) provide retirement resources to about 80 percent of near-retiree households.



...and Americans overwhelmingly support the US retirement system.

Research shows that American workers value employer-sponsored saving plans (such as 401(k) plans), IRAs, and tax incentives to save for retirement.

90%

When households express an opinion about 401(k) plans, 90 percent have a favorable impression.

About 90 percent

of households with defined contribution (DC) accounts, such as a 401(k) plan, agree that these plans help them think about the long term and make it easier to save. 82 percent of these households say that saving paycheck-by-paycheck makes them less worried about the short-term performance of investments.

84%

A recent ICI survey shows that 84 percent of households with DC accounts said the tax treatment of their retirement plans is a big incentive to contribute.

87 percent of households disagreed with the notion that the government should take away the tax advantages of DC accounts; 90 percent disagreed with reducing the amount that individuals can contribute to DC accounts.

78%

And more than 78 percent of households not owning DC accounts or IRAs opposed the idea of taking away the current tax treatment of DC accounts or reducing the amount individuals can contribute.

We should build on the system's strengths, rather than undermine or replace them.

Congress can strengthen the system by:

- Putting Social Security on a sound financial footing as a mandatory, employment-based, progressive pension plan for all Americans;
- Fostering innovation and growth in the voluntary retirement plan system;
- Helping smaller employers by allowing simpler plan options and easier access to multiple employer plans; and
- Focusing on targeted solutions for at-risk households (those in poor health or with limited work histories, for example).