

# LIMRA Retirement Research

2013 Not-for-Profit Employees Update



**70%**  
have employer match

**\$83,249**  
average DC plan balance

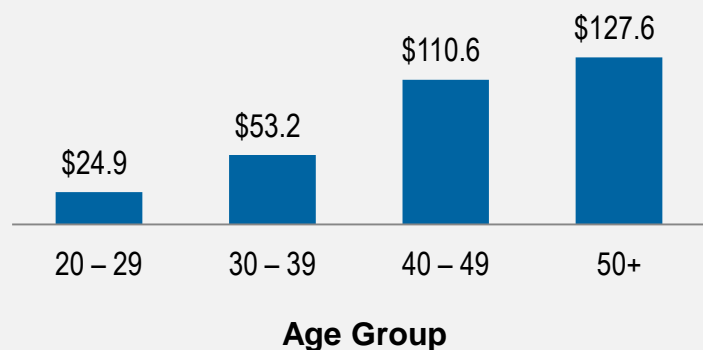
**6.5%**  
median deferral rate

**8 years**  
average DC plan tenure

## Workplace Retirement Savings Characteristics by Employer Type

	Education	Nonprofit	Public/ Gov't
Participate in DC plan	76%	81%	81%
Median DC plan deferral rate	7%	6%	6%
Average DC plan balance	\$77,194	\$70,873	\$95,315
With employer match	62%	74%	74%

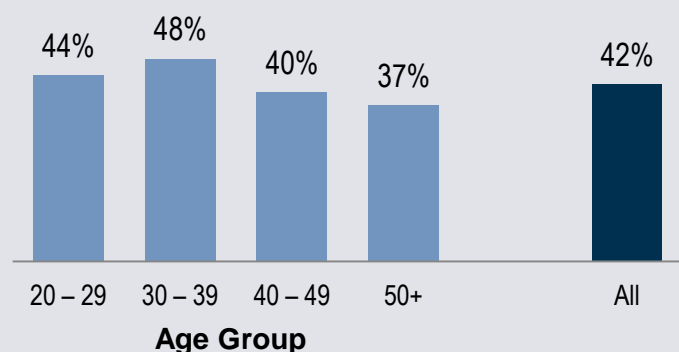
## Average Current Employer DC Plan Balance by Age Group (\$thousands)



## Highlights

- About one-quarter (24%) of not for profit employees said they had access to a defined benefit plan. Public/governmental plans were most likely to have access (29%). About one in five educational employees (21%) and not-for-profit employees (22%) also said a DB plan was available. This represents a decline in access from 2012.
- More than one in four (42%) said they were not very or not at all knowledgeable about investments. This may help explain why almost half 49% would like their employer to make more comprehensive advice and information on retirement planning available to them.
- A little more than one in ten (11%) had no tolerance for investment risk and another third had only a little tolerance for risk. In contrast, private sector employees were more risk-accepting – nine percent were not willing to accept any risk and 25 percent were only willing to accept a little.

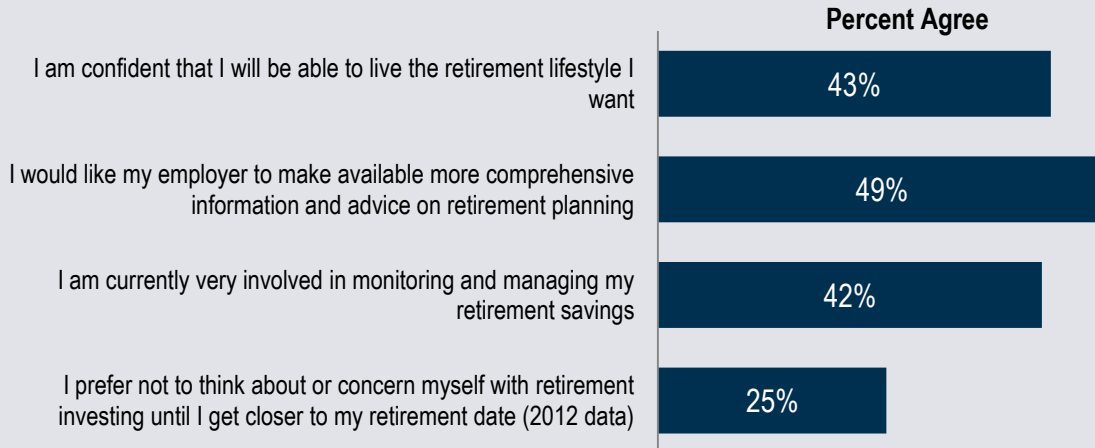
## Percent “Not Very” or “Not At All” Knowledgeable About Financial Products and Investments by Age



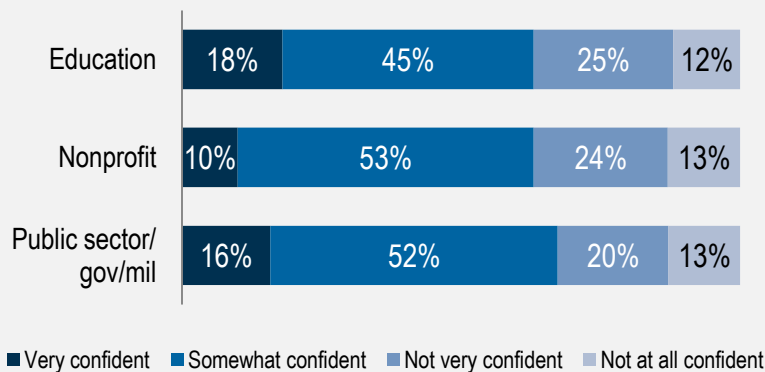
# LIMRA Retirement Research

## Not-for-Profit Employees Retirement Update

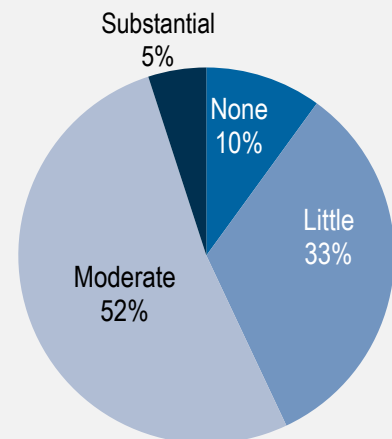
### Retirement Attitudes



### Confident Currently Saving Enough Money to Last Throughout Retirement by Employer Type



### Investment Risk Tolerance



### Methodology

- In June and July 2013 LIMRA surveyed 942 people between the ages of 20 and 65 who worked for a not-for-profit employer. The results included
  - ▶ 331 respondents from educational organizations
  - ▶ 232 respondents from a non or not-for-profit organization
  - ▶ 379 from a public sector or governmental organization

