

ICI Defined Contribution Plan Recordkeeper Data Show Retirement Plan Participants Continued to Save in 2019

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Washington, DC, April 30, 2020—The vast majority of defined contribution (DC) plan participants continued contributing to their retirement savings during 2019, according to ICI’s “[Defined Contribution Plan Participants’ Activities, 2019](#).” 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 remained committed to saving for their futures by continuing to contribute to their DC plans: only 2.3 percent of DC plan participants discontinued their contributions during calendar year 2019.

Other findings include:

- **Withdrawal activity for DC plans remained low in 2019, although slightly higher than the activity observed in 2018.** In 2019, 3.9 percent of DC plan participants took withdrawals, compared with 3.4 percent in 2018. Levels of hardship withdrawal activity also remained low, with only 1.9 percent of DC plan participants taking hardship withdrawals during 2019, compared with 1.6 percent in 2018.
- **Most DC plan participants stayed the course in their asset allocations.** In 2019, 8.3 percent of DC plan participants changed the asset allocation of their account balances, and 4.4 percent changed the asset allocation of their contributions. These levels of reallocation activity were slightly lower than the activity levels in 2018. The value of stocks generally rose throughout 2019.
- **DC plan participants’ loan activity in 2019 was slightly lower than the loan activity observed in 2018.** At the end of December 2019, 16.1 percent of DC plan participants had plan loans outstanding, compared with 16.7 percent at year-end 2018.

ICI has been tracking participant activity through surveys of plan recordkeepers 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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