

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

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Washington, DC; December 19, 2019—Americans continued to save for retirement through defined contribution (DC) plans over the first half of this year, according to ICI’s “[Defined Contribution Plan Participants’ Activities, First Half 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 plan participants remain committed to saving and investing: only 1.3 percent of DC plan participants stopped contributing to their plans in the first half of 2019.

Other findings include:

- **Most DC plan participants stayed the course in their asset allocations.** In the first half of 2019, 6.1 percent of DC plan participants changed the asset allocation of their account balances, and 3.6 percent changed the asset allocation of their contributions. These levels of activity were slightly lower than the activity observed in the same time frame a year earlier.
- **Withdrawal activity for DC plans remained low in the first half of 2019, about in line with the activity observed in the first half of 2018.** In the first half of 2019, 2.5 percent of DC plan participants took withdrawals, compared with 2.2 percent in the first half of 2018. Levels of hardship withdrawal activity also were low, with only 1.1 percent of DC plan participants taking hardship withdrawals during the first half of 2019, compared with 0.9 percent in the first half of 2018.
- **DC plan participants’ loan activity edged up at the end of June 2019.** Following a seasonal pattern observed over the past several years, 16.3 percent of DC plan participants had loans outstanding at the end of June 2019, compared with 15.9 percent at the end of March 2019 and 16.7 percent at year-end 2018.

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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