



## 401(k) plans boost retirement confidence

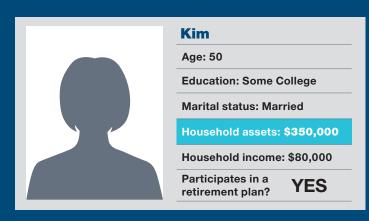
Are 401(k) savers more confident about their financial futures? Our research says yes.

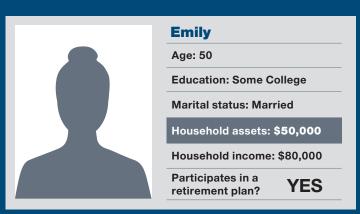
Participating in a 401(k) plan **boosts retirement confidence**—nearly as much as having an extra \$300,000 in assets does.





Omar is
16%
more likely to be confident about retirement than Peter.1





Kim is **22%**more likely to be confident about retirement than Emily.<sup>1</sup>

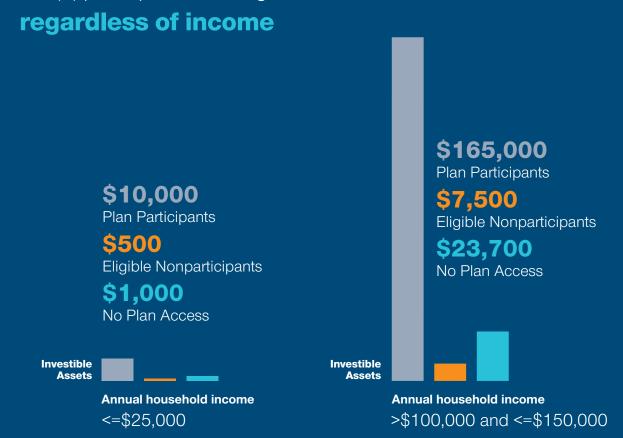
On average, 401(k) participants who earned \$25,000 or less saved:

## 10x more

than peers without access to a 401(k) plan

## 20x more

than peers who were eligible but didn't save in their 401(k) plan 401(k) participants have higher investible assets



<sup>1</sup>Based on results from an ordered logistic regression where level of confidence around retirement was regressed on plan participation, household income, investible household assets, age, gender, marital status, education, and race. Responses to "How confident are you about retirement?" on a scale of 1 (not at all) to 10 (very): 1 to 6 for non-confident, 7 to 10 for confident.

Source: Calculations from the T. Rowe Price Retirement Saving and Spending Study (2019).

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