

# PARTICIPANT REACTIONS AND TRENDS

## 2022 HIGHLIGHTS

### EXCHANGE ACTIVITY



>99% of participants stayed the course and didn't make an exchange in Q4 2022

### TARGET DATE

15x

Participants with 100% invested in a target date product were 15x less likely to exchange than those with 0% invested in a target date product during Q4 2022

### LOANS

↓ 2.3

#### PERCENTAGE POINTS

Participants who take multiple loans per year have a deferral rate that is lower by an average of 2.3 percentage points

### HARDSHIPS



Participants who are nearing retirement and have not taken a hardship distribution have an average of **3x more in savings** than their counterparts who have taken a hardship withdrawal

### EDUCATIONAL CONTENT



**291% increase** in participant consumption of educational content focused on saving for retirement in 2022 as compared with 2021<sup>1</sup>

T. Rowe Price Retirement Plan Services, Inc.

[Methodology](#)

Unless otherwise noted, all of the information in this report is based on plans with approximate assets >\$25M recordkept by T. Rowe Price.

<sup>1</sup> All T. Rowe Price plans.

202302-2767721