4 BROADEN OPPORTUNITY FOR EMPLOYEES TO SAVE

Extend 401(k) plan eligibility to part-time workers

79%
of employers
OFFER A 401(K) OR SIMILAR PLAN TO THEIR EMPLOYEES

BUT ONLY

49%
allow their
part-time employees
to participate

5 IDENTIFY DISCONNECTS THAT CAN HINDER RETIREMENT READINESS

Survey employees about their retirement benefits

95%
of employers
agree that their employees are satisfied with their retirement plan

BUT ONLY

80%
of workers agree

63% of workers
would like more **education** and **advice** from their employers on how to achieve their retirement goals

BUT ONLY

38%
of employers agree

ONLY

23%
of employers
have surveyed their employees about their retirement benefits

FIVE ways **EMPLOYERS** can **IMPROVE** their **401(k)s**

401(k) and similar employee-funded retirement plans play a vital role in our retirement system by helping American workers save and invest for retirement.

In the spirit of helping workers to achieve retirement readiness, *The 15th Annual Transamerica Retirement Survey* sets forth **FIVE WAYS FOR EMPLOYERS**, with the help of their retirement plan providers and advisors, to **enhance their 401(k)s.**

TRANSAMERICA CENTER
FOR RETIREMENT STUDIES®

Source: Transamerica Center for Retirement Studies®, 15th Annual Retirement Survey, 2014.

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1 MAKE IT MORE CONVENIENT FOR EMPLOYEES TO SAVE

Adopt automatic plan features

29%

of **401(k)** or **plan sponsors** automatically enroll employees into their plans, including

fifty-five percent

of large employers (and far fewer small employers doing so)

AMONG PLAN SPONSORS WHO **automatically enroll, only**

34%

automatically increase participants' **plan contributions annually**

YET

70%

of workers

say that they would take advantage of an

auto-increase plan feature

2 MAKE IT EASIER FOR EMPLOYEES TO INVEST WISELY

Offer professionally managed accounts and/or asset allocation suites

64%

OFFER AN ACCOUNT OR SERVICE *that is managed by a* PROFESSIONAL INVESTMENT ADVISOR

54%

OFFER TARGET RISK FUNDS *designed for specific risk tolerance profiles*

56%

of plan sponsors offer **TARGET DATE FUNDS**

3 HELP EMPLOYEES DIVERSIFY TAX RISK AT RETIREMENT

Add the Roth 401(k) option

ONLY

52% of 401(k)

PLAN SPONSORS OFFER IT