



# Retirement Plan Participation / Managing Social Security Savings

Omnibus Survey on 401k Participation and Managing Social Security

*Prepared by Harris Interactive Inc.*

*for*

*Transamerica Center for Retirement Studies*

*March 2004*

**TRANSAMERICA CENTER**  
FOR RETIREMENT STUDIES<sup>SM</sup>

[www.TA-Retirement.com/TheCenter](http://www.TA-Retirement.com/TheCenter)

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# Background and Methodology

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**Harris Interactive conducted an omnibus study on behalf of Transamerica. A nationally representative sample of 1,008 adult Americans ages 18 or older were interviewed by telephone using an unrestricted Random Digit Dialing (RDD) technique that significantly reduces serial bias and ensures that respondents with both listed and unlisted numbers are reached. Only one interview was conducted per household.**

**Interviews were conducted from March 5 to March 8, 2004.**

**To ensure a reliable and accurate representation of the total national adult population, completed interviews were weighted to known proportions for age, gender, geographic region, and race. The margin of error for the total sample is plus or minus 3.1%.**

**Please note that questions may not add up to 100% due to rounding or the acceptance of multiple responses.**

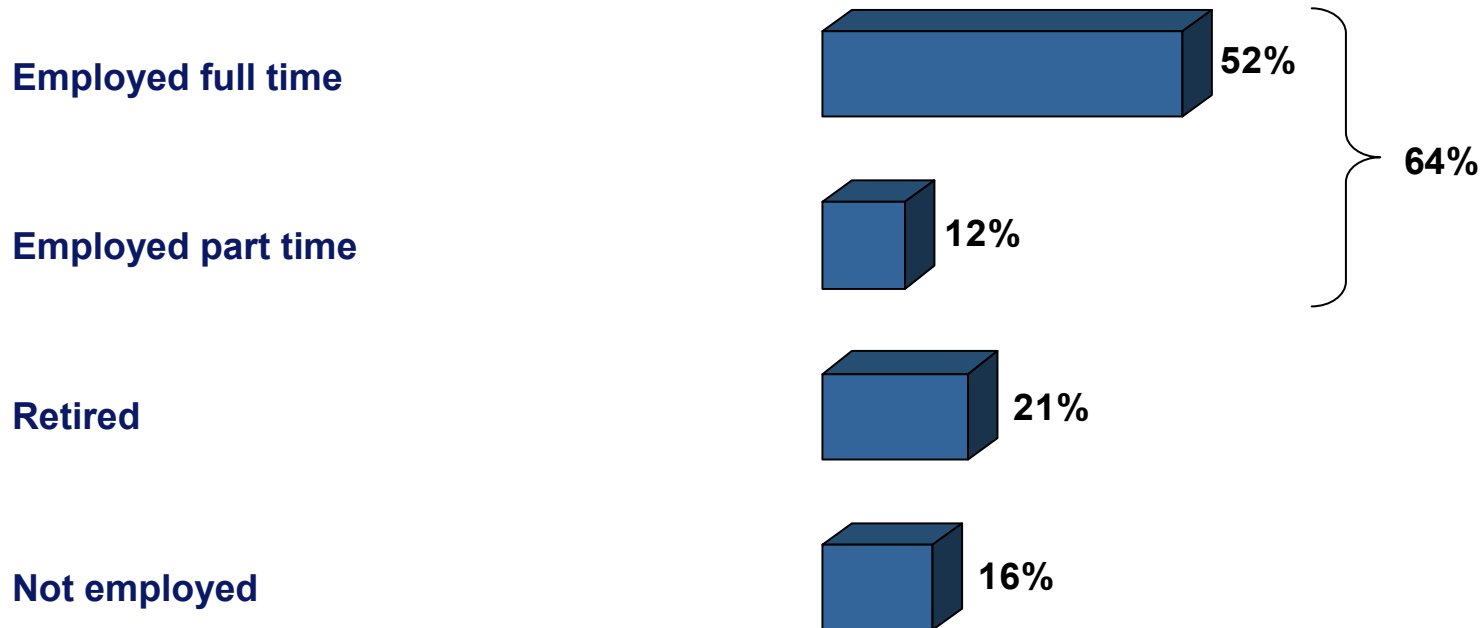


# Employment Status

**The majority of Americans are employed either full or part-time.**

- Nearly two in three (64%) work either full or part-time.

Are you currently...?





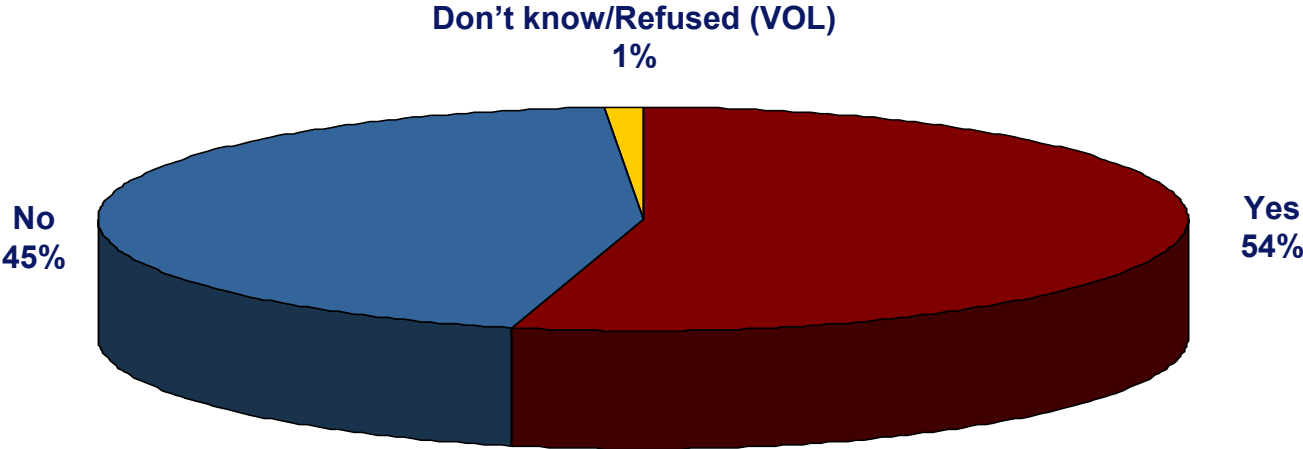
# Currently Participate in Retirement Plan

Many employed Americans participate in their company's retirement plan.

- More than half (54%) report that they currently participate in their company's retirement plan.
- More than two in five (45%) do not currently participate.

Do you currently participate in your company's retirement plan?

Base: Employed full or part-time (n=629)





# Factors Prohibiting Retirement Plan Participation

The three most common reasons given for not saving more or participating in a company's retirement plan are having other financial priorities, companies not having a plan, and not having extra money to save.

- One in four (24%) say they don't participate in or save more in their company's retirement plan because of other financial priorities, while another 23% note that their company has no retirement plan. One in five (20%) say they do not have the extra money to save.

What is the number one factor preventing you from saving more/participating in your company's retirement plan?

Base: Employed full or part-time (n=629)



\* "Other" responses refer to items not on list



# Managing Social Security Savings

The majority of Americans believe that they would be comfortable managing their own Social Security savings.

- More than three in five (63%) say they would be “very” or “somewhat” comfortable determining how their own Social Security savings are invested.

How comfortable would you be managing your own Social Security savings? By managing, we mean determining how all or a portion of your Social Security savings are invested.

Base: Employed full or part-time (n=629)

