

Observer

Workers Keep Retirement Plans Intact

An analysis by the Employee Benefit Research Institute (EBRI) of U.S. Census Bureau data reveals that when workers change jobs, they largely leave their retirement savings intact.

EBRI researchers studied Census data on how workers take lump sum distributions from retirement accounts when they leave a job. About 45 percent of workers who received their most recent distribution through 2012 rolled over the entire amount to another employer's retirement plan or an IRA. This is up sharply from the 19 percent of workers who

received their most recent distribution through 1993.

"What workers choose to do with their retirement plan assets upon job change can profoundly affect their financial resources in retirement, particularly in the case of younger workers and those with large balances," said Craig Copeland, senior research associate at EBRI. "While improvement has been made in the percentage of employment-based retirement plan participants rolling over all of their balances on job change, this behavior varied significantly across participants' ages at the point of distribution and the amount of the distribution."

"I think we're going to have a noisy quarter."

—Larry Fink, CEO of BlackRock, on the likelihood that end-of-year rebalancing by pension funds will make for choppy markets (*Bloomberg Businessweek*)

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\$22,348...Annual salary needed to cover principal and interest payments on the average home in Cleveland, Ohio. (*HSN.com*)

\$125,072...Annual salary needed to cover principal and interest payments on the average home in San Francisco. (*HSN.com*)

25...Percentage of U.S. adults who admit to taking their employer's property home for personal use. (*MoneyRates.com*)

23...Percentage of U.S. adults who admit to not declaring all their income to the IRS. (*MoneyRates.com*)

400...Number of questions regulators asked for comments on when they published the October 2011 draft of the Volcker Rule. (*New York Times*)

8...Annualized growth rate of the number of advisers practicing in the RIA model between 2004 and 2012. (*erulli*)

6,891...Number of federally insured banking institutions in the country in Q3 2013; the lowest amount since regulators began keeping track in 1934. (*FDIC*)

17.3...Average first-day IPO return in 2013, the highest since the late '90s tech boom. (*Bloomberg Businessweek*)

49...Percentage of Americans who think the government has not gone far enough in regulating financial institutions following the 2008 financial crisis. (*Pew Research Center*)

43...Percentage of Americans who say financial regulations have gone too far. (*Pew Research Center*)