



Massachusetts

Workers in the United States accumulate the vast majority of their retirement savings through employer-based plans, but large gaps in coverage exist. The data show significant differences in access and participation across the states. In Massachusetts, more than 600,000 full-time, full-year, private-sector wage and salary workers lack access to a retirement savings plan or a pension through their employer.

61% of workers have access to a workplace retirement plan (27th out of 50 states)

55% of workers are participating in a workplace retirement plan (19th out of 50 states)

89% of workers with access to a workplace plan are participating (take-up rate)

Retirement Plan Access and Participation

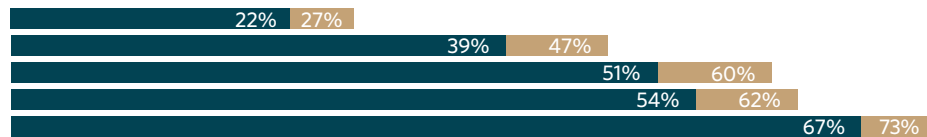
Total

All full-time, full-year, private-sector wage and salary workers ages 18-64 (self-employed excluded)



Firm size

< 10 employees
10-49 employees
50-99 employees
100-499 employees
500+ employees



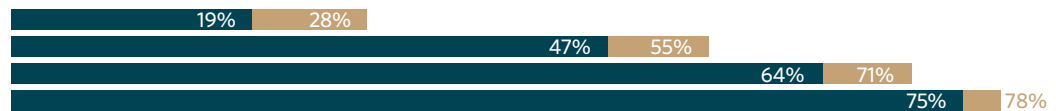
Age

Ages 18-29
Ages 30-44
Ages 45-64



Wage and salary income

Less than \$25,000
\$25,000 to \$49,999
\$50,000 to \$99,999
\$100,000+



■ Participation ■ Access

Note: Estimates are based on a pooled 2010-14 IPUMS-CPS file, with the exception of the “firm size” analysis, which includes only 2011-14 data because of changes in the categories over time. The estimated size of the population lacking access to a retirement plan is rounded down and refers only to full-time, full-year, private-sector wage and salary workers ages 18-64.

Source: Sarah Flood et al., Integrated Public Use Microdata Series, Current Population Survey: Version 4.0 (machine-readable database, Minneapolis: University of Minnesota, 2015), <https://cps.ipums.org/cps>

© 2016 The Pew Charitable Trusts

Financial Capability



42%

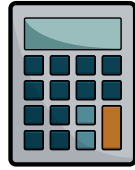
Are certain they could come up with \$2,000 if an unexpected need arose in the next month*

* All respondents in the state.

† All non-retired respondents in the state.

Source: FINRA Investor Education Foundation, National Financial Capability Study (2012), <http://www.usfinancialcapability.org>

© 2016 The Pew Charitable Trusts



38%

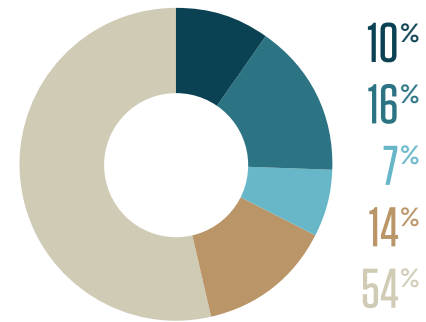
Have ever tried to figure out how much they need to save for retirement†



28%

Are satisfied with their current personal financial condition when thinking of assets, debts, and savings*

Employment by Size of Firm



Number of employees

< 10 10-49 50-99
100-499 500+

Note: Figures may not add to 100% because of rounding.

Source: U.S. Census Bureau, Statistics of U.S. Businesses (2012), <http://www.census.gov/econ/subb/>

© 2016 The Pew Charitable Trusts

For further information, please visit:

pewtrusts.org/retirementsavings

pewtrusts.org/retirementaccess

Contact: Ken Willis, officer, communications
Email: kwillis@pewtrusts.org
Phone: 202-540-6933
Project website: pewtrusts.org/retirementsavings

Contact: Steven Abbott, officer, government relations
Email: sabbott@pewtrusts.org
Phone: 202-540-6647
Project website: pewtrusts.org/retirementsavings

The Pew Charitable Trusts is driven by the power of knowledge to solve today's most challenging problems. Pew applies a rigorous, analytical approach to improve public policy, inform the public, and invigorate civic life.