A Look at Access to Employer-Based Retirement Plans in the Nation's Metropolitan Areas

Who's in, who's out

Overview

For many Americans, setting aside money in a workplace retirement plan has become a critical component of ensuring financial security in their later years. Still, more than 40 percent of full-time private sector workers say they lack access to either a pension or an employer-based retirement savings plan such as a 401(k). Just under half—49 percent—say they participate in one. This brief continues The Pew Charitable Trust's analysis of Census Bureau data that show broad differences in retirement plan coverage across the states, with a look at access in the nation's large metropolitan areas.

About 51 million full-time, full-year private sector workers live in "metropolitan statistical areas" (MSAs).[1] That is close to three-fourths of all such workers in the United States. For policymakers at the federal, state, and even city levels, these areas present challenges and opportunities for increasing the availability of workplace retirement plans. For example, industries and workers that tend to have lower access rates are heavily clustered in certain metropolitan areas. At the same time, the concentrated nature of these localities means that government efforts can reach large numbers of people. Recognizing this situation, New York City is considering its own proposal to expand retirement plan coverage for private sector workers within its boroughs.

Among the key findings:

- Retirement plan access varies more among the nation's metropolitan areas than across states as a whole. The access rate among workers in the metropolitan areas ranges from 71 percent in Grand Rapids, Michigan, to 23 percent in McAllen, Texas. Nationwide, 58 percent have access to a plan.
- Metropolitan areas with low access rates are heavily concentrated in certain large states. Nearly three-fourths of the MSAs in the bottom 25 percent are in Florida, Texas, or California.
- Employer and worker characteristics appear to play a large part in the disparate levels of access. For example, metropolitan areas with relatively low rates of access generally have more people working for small employers. Many areas with higher percentages of Hispanic or low-income workers also tend to have lower access rates.

Methodology

The figures in this brief come from a pooled version of the 2010-14 Minnesota Population Center's Integrated Public Use Microdata Series Current Population Survey (CPS), Annual Social and Economic Supplement. Unless otherwise noted, "worker" means a full-time, full-year, private sector wage and salary worker age 18 to 64. The term "metropolitan area" refers to a metropolitan statistical area, as defined by the federal Office of Management and Budget.

Readers should be aware that all access figures are self-reported by survey respondents and subject to error. Additionally, the CPS is not specifically designed to provide representative metropolitan area estimates, and figures are subject to greater uncertainty than national or state estimates. Pew uses the CPS for this analysis because it provides the best available estimates of retirement plan access at the metropolitan area level.

Pew's January 2016 report *Who's In, Who's Out* examined access to and participation in retirement plans in all 50 states. For space limitations and because participation largely tracks access, this brief only shows access to retirement plans. The separate report provides more detailed examination of the data and limitations. The data visualization that accompanied the report includes both access and participation rates in the states and the metropolitan statistical areas.

Large differences in access among metropolitan areas

Metropolitan areas often share many features, but the characteristics of urban areas can vary broadly in states and regions, or even within themselves, based on geography, history, economic circumstances, and other factors.[2] These components help shape the availability of retirement plans for private sector workers.

This analysis focuses on access to workplace retirement plans among workers in 104 metropolitan areas, each with a population of at least 500,000.[3] The federal labels for many of these areas include multiple locations, such as Scranton-Wilkes Barre in Pennsylvania. For readability, this brief refers only to the first name in each area.

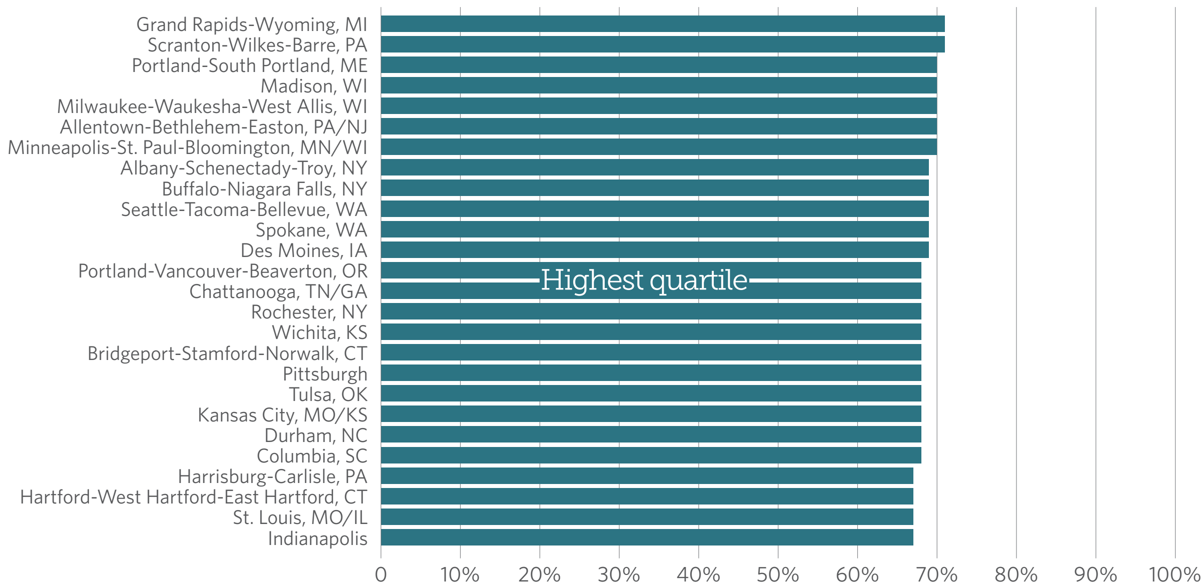
Access to workplace retirement plans varies by nearly 50 percentage points across the metropolitan areas analyzed. This range is more than double what appears when looking at the states as a whole. Workers in

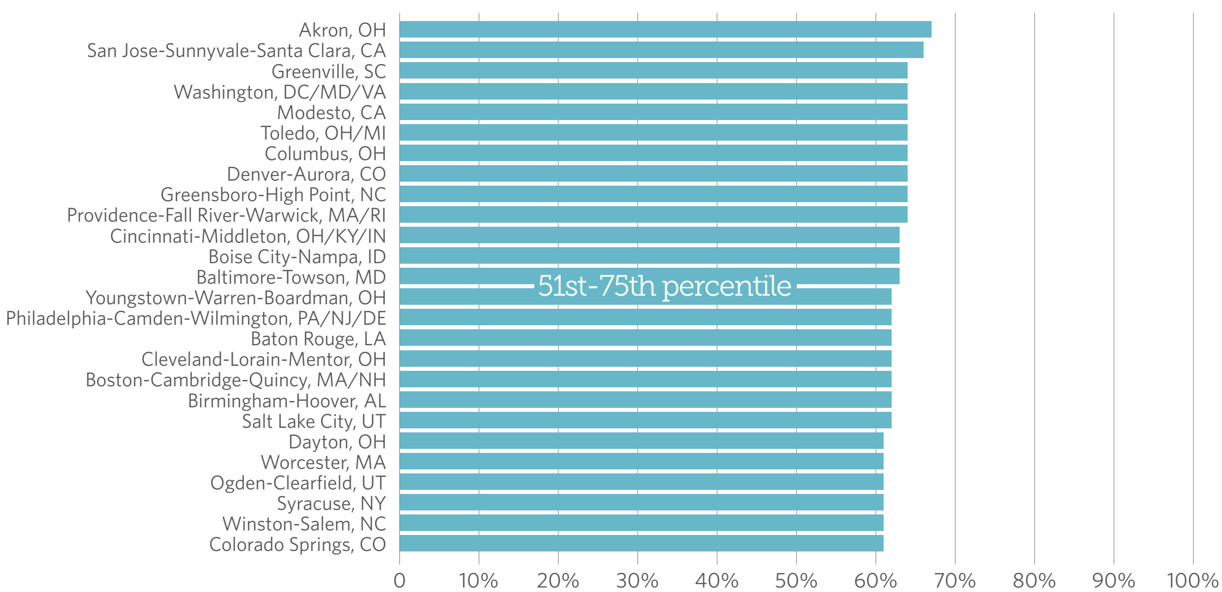
Grand Rapids, Michigan, had the highest access rate at 71 percent, although many areas had rates within a few percentage points of this.[4] Many of the areas with the highest rates are found in the Northeast, the Upper Midwest, and the Pacific Northwest.

Figure 1

Highest Rates of Access in Northeast, Upper Midwest Metropolitan Areas

Many with lowest in Florida, Texas, and California





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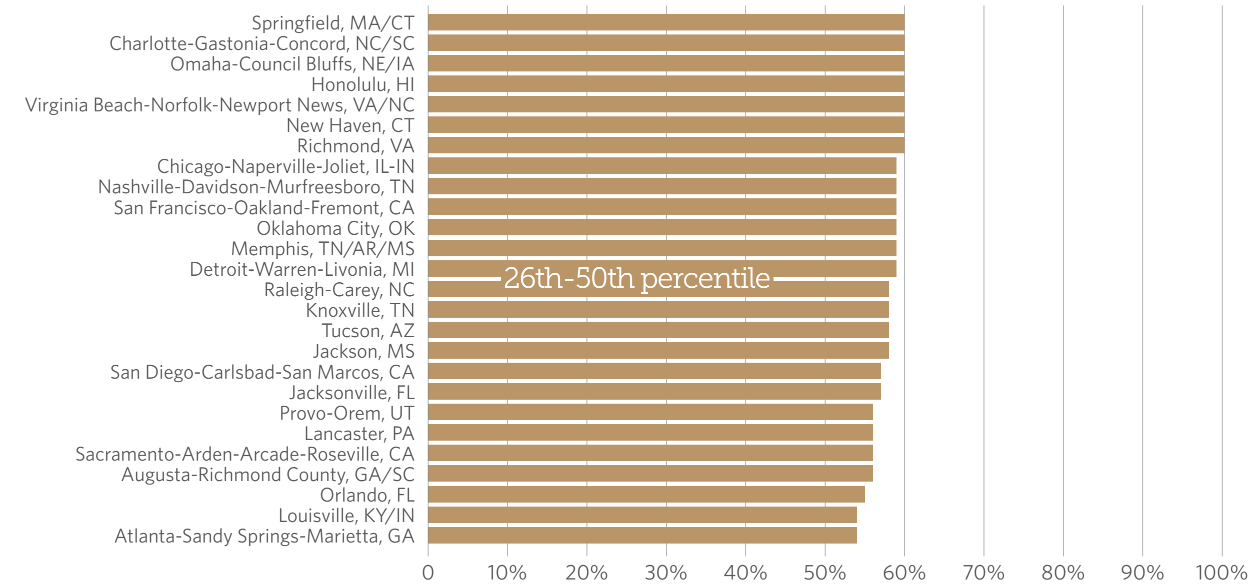
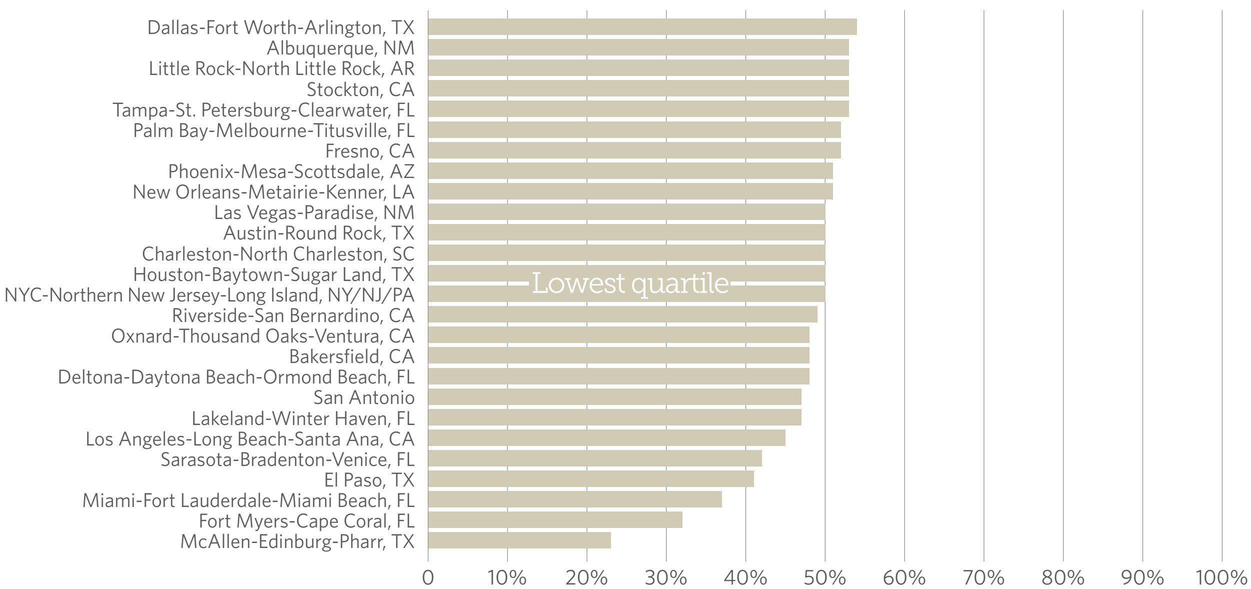




Note: This figure includes only full-time, full-year private sector workers.

Workers in McAllen, Texas, on the other hand, had the lowest rate of access to employer-based retirement plans at 23 percent, substantially lower than any other MSA studied. Many of the areas with the lowest access rates are found in states in the South and parts of the West.

Nationwide, in about 90 percent of the metropolitan areas, at least half of workers had access to a plan.[5] Figure 1 presents the rates for all of the metropolitan areas analyzed, grouped by quartile. It includes only full-time, full-year private sector workers. Among those employed part-time throughout the year living in metropolitan areas with a population of at least 1 million, the percentage of workers with access to a retirement plan ranged from 19 percent to 48 percent. (For more details on part-time workers, see Appendix A.)

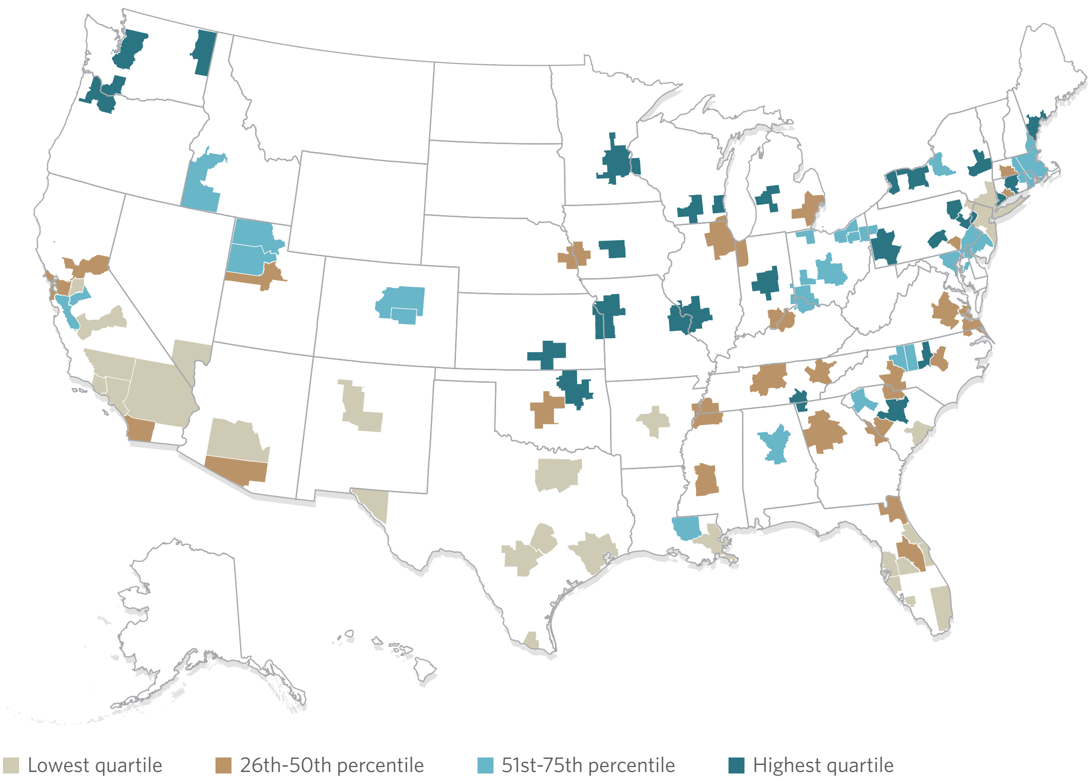
Areas with lowest access rates concentrated in three states

The lowest rates of retirement plan access among the metropolitan areas were concentrated in three states: Florida, Texas, and California. Figure 2 shows the rates among workers in each metropolitan area, color-coded according to the quartiles laid out in Figure 1.

Figure 2

Rate of Access to Retirement Plans by MSA and Quartile

Access can differ within states



The data show that even within the same state, retirement plan access can vary widely. For example, in South Carolina, 50 percent of workers in Charleston reported having access to a retirement plan—18 points lower than the 68 percent in Columbia. This variation probably comes from the mix of industry and worker characteristics in each urban area.

Some of the metropolitan areas with relatively high retirement plan access rates also face broad economic challenges, factors that are likely tied to the industries prominent there and their financial circumstances. For example, over 70 percent of workers in Scranton report having access to a workplace retirement plan, but the area also has higher unemployment and lower average wages than the United States as a whole.[6]

As noted above, Pew's analysis includes only those working full-time throughout the year, a subset of the working population. Additionally, labor market characteristics among those workers—such as employer size, industry, and rates of unionization—are likely to play a role in these patterns.[7]

A range of characteristics can be associated with area retirement plan access

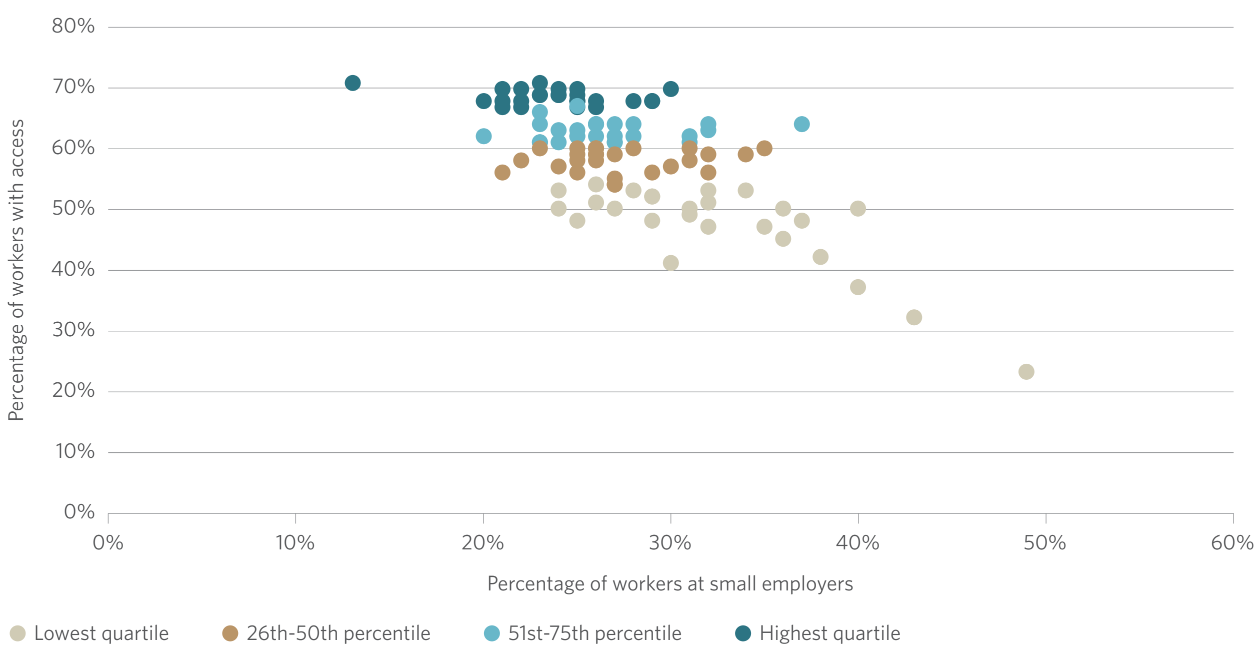
National data show how employer size and type, worker salary and income, and worker ethnicity and race can be correlated with rates of access and participation in employer-based retirement plans. These elements also can be seen in the metropolitan areas when looking at factors such as the percentage of workers at businesses with fewer than 50 employees, the percentage earning less than $25,000 in wage and salary income, and the percentage who are Hispanic.[8] No single factor explains the patterns of retirement plan access for every metropolitan area, but these variables tend to be associated with the broader findings.[9]

For example, metropolitan areas with higher shares of workers at small employers generally have lower access rates. Previous analyses suggest that smaller businesses can face substantial obstacles to offering retirement plans, including general financial uncertainties and the administrative costs of setting up and running plans.[10] Across the 50 states, 22 percent of workers at companies with fewer than 10 employees report having access to a workplace retirement plan, compared with 74 percent of workers at businesses with at least 500 employees.[11]

Figure 3 shows the percentage of workers in each metropolitan area who reported having access to a retirement plan and the proportion of workers employed by businesses with fewer than 50 employees, or "small employers."[12] Again, each metropolitan area is color-coded by access rate quartile. The metropolitan areas with the largest shares of workers at small employers (the far right side of the graph) are also those where access rates are generally the lowest.[13]

Figure 3

Access Rates Often Lower in Metropolitan Areas With Large Proportion of Small Employers



Pew's analysis also highlights the relationship between individual economic variables and retirement plan access. For instance, in areas where the average income is lower, retirement plan coverage tends to be more limited as well.[14] (See Figure 4.) Looking at the nation as a whole, workers who earn less than $25,000 in wage and salary a year had an access rate more than 50 percentage points below the rate for workers earning $100,000 or more (22 percent vs. 75 percent).[15] Income can be tied to retirement plan access in various ways. For example, income can be an indicator of "job quality."[16] Lower-income jobs are often in industries—such as leisure and hospitality or agriculture—where retirement benefits are less common. In addition, lower-income workers may have less ability to take advantage of retirement plans because they need their pay for everyday expenses.

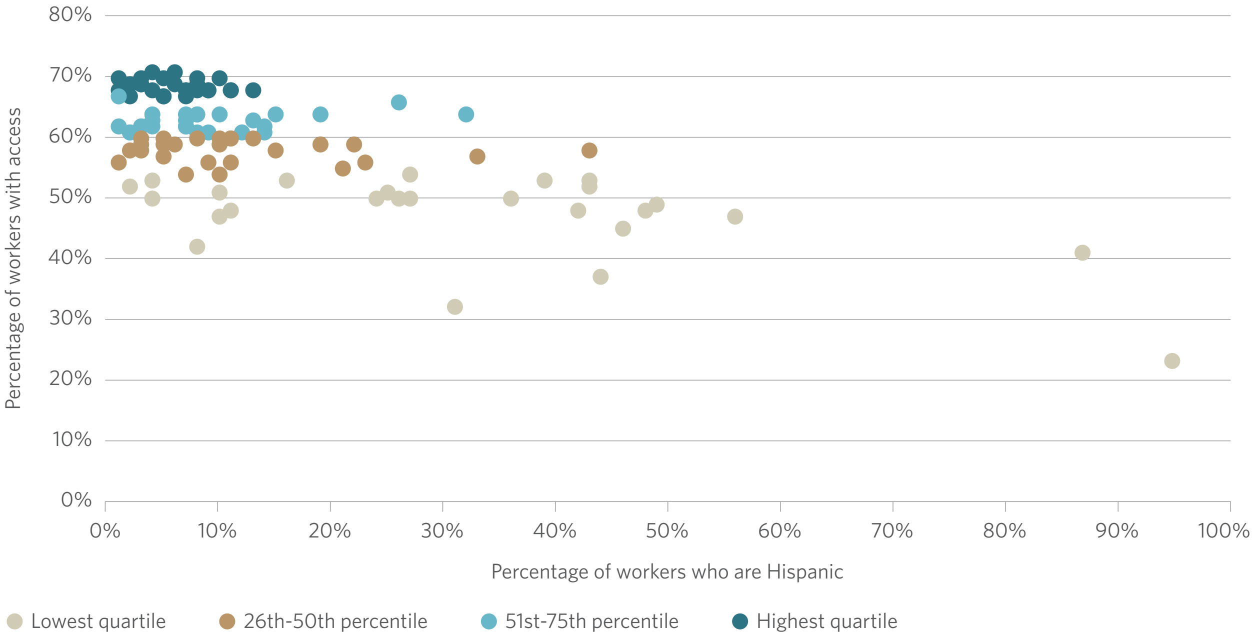
Figure 4

Access Rates Often Lower in Metropolitan Areas With Higher Proportions of Lower-Income Workers

Looking at the impact of other worker characteristics, metropolitan areas with high shares of Hispanic workers tend to have lower retirement plan coverage. (Figure 5.) In McAllen, Texas, the MSA with the lowest retirement plan access rate among those analyzed, 95 percent of private sector workers are Hispanic. Nationally, 38 percent of Hispanic workers reported having access to an employer-based retirement plan, compared with 63 percent of white, non-Hispanic workers.[17] Hispanic workers also have lower average incomes and are more likely to work in industries in which retirement plans are less common. Research suggests that Hispanic workers and other minorities may face other barriers as well, such as language or limited familiarity with financial institutions, factors that can limit both access and participation.[18]

Figure 5

Metropolitan Areas With More Hispanic Workers Tend to Have Lower Access Rates



Employer size, worker earnings, and worker race and ethnicity are only some of the characteristics that can contribute to these patterns. Pew's analysis shows that retirement plan access also varies based on the industry. For example, according to Pew's look at national data, 34 percent of workers in the leisure and hospitality industry had access to a retirement plan, compared with 69 percent of those working in manufacturing.[19]

More generally, industries with large numbers of low-wage, short-term, or part-time workers tend to have lower access rates. The percentage of workers in certain industries differs across metropolitan areas, as do other factors, such as unionization and age makeup. These components all contribute to the likelihood that workers will have access to workplace retirement plans.

Access also can vary within a metropolitan area. For example, there can be differences between those who live in the central city and those who live outside. The CPS data include a "central city" variable for many of the areas in this analysis. In some, the rate of access to a retirement plan is noticeably lower for workers outside the central city.

In Orlando, Florida, for example, 71 percent of workers within the central city have access to a plan, but just 54 percent of those beyond the city borders do. Several areas, however, demonstrate the opposite pattern: Workers inside the central city have substantially lower access rates than those living outside the city. For instance, in Cleveland, 46 percent had access to a workplace retirement plan, compared with 66 percent of workers beyond the central city.[20]

This brief does not analyze the reasons for these patterns, but the differences probably reflect the economic and industrial structure in each metropolitan area. Appendix B includes the full results.[21]

Policy implications

As policymakers explore options for improving workplace retirement savings, they will need to take metropolitan area characteristics into account in designing effective programs. Metropolitan areas can present unique challenges and opportunities for policy interventions.[22] Additionally, some initiatives may occur below the state level. For example, New York City's Public Advocate and City Council in 2015 discussed creating a retirement security review board to explore ways to develop a retirement savings program for workers in the city who lack access to an employer plan. New York Mayor Bill de Blasio (D) recently endorsed such a plan in his 2016 State of the City address.[23]

Previous work suggests the importance of access to a workplace plan in getting people to save for retirement.[24] For example, Pew's analysis shows that even among workers with incomes below $25,000, the majority with access to a plan do participate.[25] Although income constraints would continue to limit participation by some employees in economically disadvantaged metropolitan areas, increased access would be likely to improve retirement savings—and the future economic well-being of these workers.

The significance of addressing gaps in retirement plan coverage goes beyond workers' retirement security; limited coverage also can place constraints on government finances. If coverage gaps contribute to reduced income in retirement, state and local governments will be likely to face higher expenditures for Medicaid cost sharing, Supplemental Security Income state supplements, property tax exemptions, and aging assistance programs, for example.[26]

Given that most policy proposals are statewide in nature, the unique aspects of many metropolitan areas can pose challenges for implementation and effectiveness. For example, initiatives could fall short in metropolitan areas with large shares of Hispanic workers if outreach materials and messaging are not in Spanish. These programs also must address specific barriers to savings among this group, such as concerns about the ability to access funds if workers choose to retire abroad.[27] Metropolitan areas with many small employers also could continue to face substantial gaps in retirement plan coverage, even with new policy interventions, because the proposals do not apply to businesses under a certain employment size threshold.[28]

At the same time, metropolitan areas also present opportunities for policymakers. Because these areas are large population centers, targeted policy interventions and outreach that address the needs of the local economy and workers could have dramatic effects. Recent research by the Robert Wood Johnson Foundation and the Urban Institute suggests that states with relatively high enrollment rates in the new health care marketplaces benefited from concentrated community outreach through channels such as churches and neighborhood associations.[29] This finding highlights the importance of determining the best ways to communicate with businesses and workers in each area to advertise new retirement policy initiatives, such as the federal myRA program. Taking into account these local circumstances also will help with gathering information about obstacles to saving that new policies might address.

Conclusion

As state and even city policymakers focus their attention on ways to boost private sector retirement saving, these area-level business and worker characteristics take on increasing relevance in efforts to tailor programs to local needs. Though the nature of specific metropolitan areas can present obstacles to retirement security, these areas also offer opportunities for targeted approaches that can help more people gain access to savings plans in the workplace. Effective policies depend on understanding existing gaps in retirement savings and the nature of metropolitan areas' businesses, workers, and taxpayers.

Appendix A: Part-time workers

Table A.1

Retirement Plan Access Rate by Metropolitan Area Among Part-Time, Full-Year, Private Sector Wage and Salary Workers

Metropolitan statistical area (population of at least 1 million)	Access rate
Richmond, VA	48%
Columbus, OH	47%
Buffalo-Niagara Falls, NY	45%
Birmingham-Hoover, AL	43%
Rochester, NY	43%
Pittsburgh	42%
Portland-Vancouver-Beaverton, OR	41%
Cleveland-Lorain-Mentor, OH	41%
Milwaukee-Waukesha-West Allis, WI	41%
Kansas City, MO-KS	41%
Seattle-Tacoma-Bellevue, WA	41%
Minneapolis-St. Paul-Bloomington, MN	40%
Philadelphia-Camden-Wilmington, PA-NJ-DE	40%
Virginia Beach-Norfolk-Newport News, VA-NC	40%
St. Louis, MO-IL	38%
Denver-Aurora, CO	37%
Indianapolis	37%
Hartford-West Hartford-East Hartford, CT	36%
Louisville, KY-IN	36%
Washington, DC-MD-VA	36%
Baltimore-Towson, MD	36%
Providence-Fall River-Warwick, RI-MA	36%
Chicago-Naperville-Joliet, IL-IN	36%
Cincinnati-Middleton, OH-KY-IN	35%

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Metropolitan statistical area (population of at least 1 million)	Access rate
Salt Lake City	35%
San Jose-Sunnyvale-Santa Clara, CA	34%
Oklahoma City	34%
Nashville-Davidson-Murfreesboro-Franklin, TN	34%
Atlanta-Sandy Springs-Marietta, GA	34%
San Francisco-Oakland-Fremont, CA	34%
Boston-Cambridge-Quincy, MA-NH	33%
Las Vegas-Paradise, NM	33%
Phoenix-Mesa-Scottsdale, AZ	32%
Detroit-Warren-Livonia, MI	32%
Raleigh-Carey, NC	31%
Sacramento-Arden-Arcade-Roseville, CA	30%
Dallas-Fort Worth-Arlington, TX	30%
Orlando, FL	29%
Charlotte-Gastonia-Concord, NC-SC	29%
Tampa-St. Petersburg-Clearwater, FL	29%
Memphis, TN-AR-MS	29%
Austin-Round Rock, TX	28%
Jacksonville, FL	27%
San Diego-Carlsbad-San Marcos, CA	27%
New York-Newark-NY-NJ-CT-PA	27%
San Antonio	26%
New Orleans-Metairie-Kenner, LA	26%
Los Angeles-Long Beach-Santa Ana, CA	24%
Houston-Baytown-Sugar Land, TX	24%
Riverside-San Bernardino, CA	20%
Miami-Fort Lauderdale-Miami Beach, FL	19%

Note: The metro population cutoff was increased for the analysis of part-time workers because there are fewer such workers in each metropolitan area. The smallest (unweighted) number of part-time workers in Appendix A are in Birmingham, Alabama (83).

Appendix B: Workers within and outside central city locations

Table B.1

Retirement Plan Access Rate by Metropolitan Area Among Workers Inside and Outside the Central City

Metropolitan statistical area (population of at least 1 million)	Inside central city	Outside central city
Atlanta-Sandy Springs-Marietta, GA[†]	60%	53%
Austin-Round Rock, TX[‡]	44%	59%
Baltimore-Towson, MD[‡]	56%	64%
Birmingham-Hoover, AL	58%	63%
Boston-Cambridge-Quincy, MA-NH[‡]	68%	60%
Buffalo-Niagara Falls, NY	66%	71%
Charlotte-Gastonia-Concord, NC-SC*	57%	65%
Chicago-Naperville-Joliet, IL-IN[‡]	52%	63%
Cincinnati-Middleton, OH-KY-IN	57%	65%
Cleveland-Lorain-Mentor, OH[‡]	46%	66%
Columbus, OH[†]	58%	68%
Dallas-Fort Worth-Arlington, TX[‡]	51%	58%
Denver-Aurora, CO	62%	65%
Detroit-Warren-Livonia, MI†	53%	61%
Hartford-West Hartford-East Hartford, CT	63%	69%
Houston-Baytown-Sugar Land, TX	50%	49%
Indianapolis	69%	66%
Jacksonville, FL	54%	60%
Kansas City, MO-KS[‡]	61%	72%
Las Vegas-Paradise, NM	51%	50%
Los Angeles-Long Beach-Santa Ana, CA[‡]	42%	49%
Louisville, KY-IN	53%	55%
Memphis, TN-AR-MS[‡]	52%	67%
Miami-Fort Lauderdale-Miami Beach, FL	35%	38%

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Metropolitan statistical area (population of at least 1 million)	Inside central city	Outside central city
Milwaukee-Waukesha-West Allis, WI‡	62%	77%
Minneapolis-St. Paul-Bloomington*	67%	71%
Nashville-Davidson-Murfreesboro-Franklin, TN	55%	63%
New Orleans-Metairie-Kenner, LA	49%	52%
New York-Northern New Jersey-Long Island, NY-NJ-PA‡	43%	55%
Oklahoma City	62%	57%
Orlando, FL‡	71%	54%
Philadelphia-Camden-Wilmington, PA-NJ-DE‡	55%	64%
Phoenix-Mesa-Scottsdale, AZ*	49%	55%
Pittsburgh	63%	69%
Portland-Vancouver-Beaverton, OR	66%	71%
Providence-Fall River-Warwick, RI-MA†	61%	66%
Raleigh-Carey, NC	59%	58%
Richmond, VA	57%	60%
Riverside-San Bernardino, CA	50%	49%
Rochester, NY	73%	67%
Sacramento-Arden-Arcade-Roseville, CA	57%	56%
Salt Lake City	59%	62%
San Antonio	47%	45%
San Diego-Carlsbad-San Marcos, CA	55%	58%
San Francisco-Oakland-Fremont, CA*	56%	62%
Seattle-Tacoma-Bellevue, WA	71%	68%
St. Louis, MO-IL	62%	68%
Tampa-St. Petersburg-Clearwater, FL†	46%	55%
Virginia Beach-Norfolk-Newport News, VA-NC*	62%	55%
Washington, DC-MD-VA	66%	64%

* Difference in means *p*-value < .10.

† Difference in means *p*-value < .05.

‡ Difference in means *p*-value < .01.

Appendix C: State access rates among workers outside metropolitan statistical areas analyzed in this report

Table C.1

Retirement Plan Access Rate by State, Restricted to Workers Outside Metropolitan Areas or in Unidentified Metropolitan Areas*

State	Access	State	Access
Minnesota	70%	Montana	60%
Connecticut	70%	Kentucky	59%
Ohio	69%	West Virginia	59%
Iowa	69%	Virginia	58%
New York	68%	California	58%
Wisconsin	68%	Tennessee	56%
Nebraska	67%	Oregon	56%
Washington	67%	Oklahoma	55%
New Hampshire	67%	Hawaii	55%
Illinois	67%	Mississippi	54%
North Dakota	66%	Idaho	53%
Massachusetts	66%	Arkansas	53%
Pennsylvania	64%	South Carolina	52%
Maine	63%	North Carolina	52%
Michigan	63%	Alabama	52%
South Dakota	63%	Texas	51%
Wyoming	63%	Delaware	50%
Vermont	62%	New Mexico	50%
Alaska	62%	Maryland	47%
Kansas	61%	Georgia	46%
Indiana	61%	Florida	42%
Missouri	60%	Arizona	42%

* Owing to sampling issues, some samples from the Minnesota Population Center's Integrated Public Use Microdata Series data set used in this report do not have clearly identifiable metropolitan statistical areas.

Endnotes

1 The metropolitan statistical area variable captures where a respondent's household is, rather than the location of a worker's employment.

2 U.S. Census Bureau, "Metropolitan and Metropolitan Statistical Areas Main" (2013), http://www.census.gov/population/metro/.

3 This is the total metro population. The number of "workers" according to our definition is a subset of this group. The unweighted sample size of workers in the metropolitan statistical areas (MSA) we analyze ranges from 10,437 in New York City to 188 in Youngstown, Ohio. Retirement plan access estimates for the smaller MSAs in our analysis are subject to more uncertainty.

4 Retirement plans can differ widely, and not all provide comparable future benefits. This report does not differentiate in plan type or attempt to draw any distinctions about plan quality.

5 Overall participation rates followed a similar pattern; most workers who have access to a retirement plan participate. No metropolitan statistical area had a take-up rate below 75 percent.

6 As of September 2015, the Scranton, Pennsylvania, area had an unemployment rate of 5.4 percent, compared with 4.9 percent nationally. As of May 2014, the average hourly wage for all occupations in the Scranton area was $19.42. For the United States overall, the comparable figure was $22.71. U.S. Bureau of Labor Statistics, "Scranton Area Economic Summary," last modified Feb. 3, 2016, http://www.bls.gov/regions/mid-atlantic/summary/blssummary_scranton.pdf.

7 For example, 13 percent of workers in the Scranton metropolitan statistical area worked at businesses with fewer than 50 employees. This was the lowest rate among the MSAs Pew analyzed. The proportion of workers employed by small employers in all of the other MSAs in this analysis (combined) was 28 percent. Previous Pew research shows that workers at small employers are substantially less likely to have access to workplace retirement plans.

8 See Elise Gould and Heidi Shierholz, "The Compensation Penalty of 'Right-to-Work' Laws," Briefing Paper #299, Economic Policy Institute (February 2011), http://www.epi.org/files/page/-/old/briefingpapers/BriefingPaper299.pdf. Additionally, this small set of variables is not exhaustive and likely part of a range of factors that contribute to the metropolitan statistical area-level variation in retirement plan access and participation. For example, the composition of local industry, unionization, and the competitiveness of the surrounding labor market all merit further consideration. Some states and localities, for instance, have "right-to-work" laws. Previous research suggests that these laws are associated with reduced coverage for employer-sponsored benefits.

9 The Pearson's R correlation coefficients between the overall share of workers in the metropolitan statistical area with access to a workplace retirement plan and the three variables Pew studied are stronger than 0.60.

10 Employee Benefits Research Institute, "Small Employers Without Plans," 2003 Small Employer Retirement Survey, accessed Sept. 16, 2015, http://www.ebri.org/pdf/surveys/sers/2003/03sersf1.pdf.

11 The Pew Charitable Trusts, *Who's In, Who's Out: A Look at Access to Employer Retirement Plans and Participation in the States*, (2016), 9, http://www.pewtrusts.org/~/media/assets/2016/01/retirement_savings_report_jan16.pdf.

12 Because of changes in the way the "firm size" variable was constructed over time, the share of workers in each metropolitan statistical area at small employers in Figure 3 is based only on data from 2010 to 2014. The corresponding retirement plan access data for each MSA are still those for the full 2011-14 data set. Removing the 2010 data reduces the unweighted sample size of workers in the smallest MSA we analyze (Youngstown, Ohio) to 147.

13 In general, the metropolitan statistical areas in the lowest access quartile have the largest variation in the characteristics we analyze, and the strength of the correlation coefficient is largely determined by this group. For example, the correlation coefficient between the share of workers in an MSA at small employers and retirement plan access rate is roughly cut in half when only looking at the MSAs in the top three quartiles.

14 Note that we do not adjust income for the local cost of living in each metropolitan statistical area.

15 The Pew Charitable Trusts, *Who's In, Who's Out,* 14.

16 Harry J. Holzer et al., *Where Are All the Good Jobs Going? What National and Local Job Quality and Dynamics Mean for U.S. Workers*, Russell Sage Foundation (2011).

17 The Pew Charitable Trusts, *Who's In, Who's Out*, 20.

18 Federal Deposit Insurance Corporation, "2013 FDIC National Survey of Unbanked and Underbanked Households" (October 2014), Figure ES3, https://www.fdic.gov/householdsurvey/2013execsumm.pdf; Federal Deposit Insurance Corporation, "2011 FDIC Survey of Banks' Efforts to Serve the Unbanked and Underbanked" (2012), https://www.fdic.gov/unbankedsurveys/2011survey/2011report.pdf; and National Council of La Raza, "Banking in Color: New Findings on Financial Access for Low-and-Moderate Income Communities" (2014), http://publications.nclr.org/bitstream/handle/123456789/1203/bankingincolor_web.pdf.

19 The Pew Charitable Trusts, *Who's In, Who's Out*, 12.

20 In slightly over one-third of the 50 metropolitan statistical areas we include in this analysis, the share of workers inside the central city reporting having access to a workplace retirement plan is significantly different (at the 5 percent level) from the figure for workers outside the central city.

21 Not all of the included metropolitan statistical areas have a central city designation. The central city analysis includes 99 MSAs. Appendix C presents access rates by state, restricted to workers who are not in a metropolitan area or who are in an unidentified metropolitan area. The table does not include all states because there are states where every worker is associated with an MSA in the Minnesota Population Center's Integrated Public Use Microdata Series Current Population Survey file.

22 See Appendix C for state access rates among workers outside metropolitan statistical areas or in unidentified metropolitan areas.

23 Public Advocate for the City of New York, "PA James Introduces Legislation to Study Private Pension Fund," Feb. 26, 2015, http://pubadvocate.nyc.gov/news/articles/pa-james-introduces-legislation-study-private-pension-fund; and William de Blasio, Mayor of the City of New York, "One NYC: Working for Our Neighborhoods," Feb. 4, 2016, https://medium.com/@nycgov/one-nyc-working-for-our-neighborhoods-35ad77dd7780#.xxnzqxwa9.

24 U.S. Government Accountability Office, "Retirement Security: Federal Action Could Help State Efforts to Expand Private Sector Coverage" (2015), 16, http://www.gao.gov/assets/680/672419.pdf.

25 The Pew Charitable Trusts, *Who's In, Who's Out*, 14.

26 Laura Polacheck, "AARP Utah Commissions Study on Cost of Retiring Poor in the State," AARP (2015), http://states.aarp.org/aarp-utah-commissions-study-on-cost-of-retiring-poor-in-the-state/. For an overview of tax preferences for seniors, some of which apply to lower-income retirees, see Elizabeth C. McNichol, "Revisiting State Tax Preferences for Seniors," Center on Budget and Policy Priorities (2006), http://www.cbpp.org//archiveSite/3-6-06sfp.pdf.

27 Prudential, "The Hispanic American Financial Experience" (2014), https://www.prudential.com/media/managed/hispanic_en/prudential_hafe_researchstudy_2014_en.pdf.

28 See Michael W. Frerichs, "The Secure Choice Retirement Savings Program," Office of the Illinois State Treasurer, http://www.ncsl.org/documents/summit/summit2015/onlineresources/Michael_Frerichs_Illinois_Secure_Choice_Retirement_Savings_Program.pdf. For example, the Illinois Secure Choice program will exempt businesses with fewer than 25 employees from the requirement to either offer a retirement plan or automatically enroll workers in a new state-sponsored option.

29 Jane B. Wishner et al., "Factors That Contributed to High Marketplace Enrollment Rates in Five States in 2015," Robert Wood Johnson Foundation and the Urban Institute (October 2015), http://www.urban.org/sites/default/files/alfresco/publication-pdfs/2000486-Factors-That-Contributed-To-High-Marketplace-Enrollment-Rates-In-Five-States-In-2015.pdf.

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