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 Connecticut, more than 300,000 full-time, full-year, private-sector wage and salary workers lack access to a retirement savings plan or a pension through their employer.

**Retirement Plan Access and Participation**

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

- **66%** of workers have access to a workplace retirement plan (10th out of 50 states)
- **58%** of workers are participating in a workplace retirement plan (5th out of 50 states)
- **89%** of workers with access to a workplace plan are participating (take-up rate)

**Firm size**

<table>
<thead>
<tr>
<th>Firm size</th>
<th>Access</th>
<th>Participation</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt; 10 employees</td>
<td>28%</td>
<td>30%</td>
</tr>
<tr>
<td>10-49 employees</td>
<td>41%</td>
<td>49%</td>
</tr>
<tr>
<td>50-99 employees</td>
<td>51%</td>
<td>59%</td>
</tr>
<tr>
<td>100-499 employees</td>
<td>60%</td>
<td>69%</td>
</tr>
<tr>
<td>500+ employees</td>
<td>70%</td>
<td>77%</td>
</tr>
</tbody>
</table>

**Age**

<table>
<thead>
<tr>
<th>Age</th>
<th>Access</th>
<th>Participation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ages 18-29</td>
<td>22%</td>
<td>34%</td>
</tr>
<tr>
<td>Ages 30-44</td>
<td>50%</td>
<td>60%</td>
</tr>
<tr>
<td>Ages 45-64</td>
<td>69%</td>
<td>75%</td>
</tr>
</tbody>
</table>

**Wage and salary income**

<table>
<thead>
<tr>
<th>Wage and salary income</th>
<th>Access</th>
<th>Participation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $25,000</td>
<td>22%</td>
<td>34%</td>
</tr>
<tr>
<td>$25,000 to $49,999</td>
<td>50%</td>
<td>60%</td>
</tr>
<tr>
<td>$50,000 to $99,999</td>
<td>69%</td>
<td>75%</td>
</tr>
<tr>
<td>$100,000+</td>
<td>75%</td>
<td>77%</td>
</tr>
</tbody>
</table>

**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.


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Financial Capability

38%

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

41%

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

25%

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

Employment by Size of Firm

Number of employees

- 11% < 10
- 17% 10-49
- 7% 50-99
- 15% 100-499
- 51% 500+

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


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For further information, please visit:
pewtrusts.org/retirementsavings  pewtrusts.org/retirementaccess

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.

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* All respondents in the state.
† All non-retired respondents in the state.


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