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.

**Retirement Plan Access and Participation**

**Total**
- All full-time, full-year, private-sector wage and salary workers ages 18-64 (self-employed excluded)
  - 55% have access to a workplace retirement plan (27th out of 50 states)
  - 55% 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)

**Firm size**
- < 10 employees
  - Access: 22%
  - Participation: 27%
- 10-49 employees
  - Access: 39%
  - Participation: 47%
- 50-99 employees
  - Access: 51%
  - Participation: 60%
- 100-499 employees
  - Access: 54%
  - Participation: 62%
- 500+ employees
  - Access: 67%
  - Participation: 73%

**Age**
- Ages 18-29
  - Access: 41%
  - Participation: 52%
- Ages 30-44
  - Access: 56%
  - Participation: 62%
- Ages 45-64
  - Access: 60%
  - Participation: 65%

**Wage and salary income**
- Less than $25,000
  - Access: 19%
  - Participation: 28%
- $25,000 to $49,999
  - Access: 47%
  - Participation: 55%
- $50,000 to $99,999
  - Access: 64%
  - Participation: 71%
- $100,000+
  - Access: 75%
  - Participation: 78%

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

42% Are certain they could come up with $2,000 if an unexpected need arose in the next month*

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*

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


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Employment by Size of Firm

Number of employees

- < 10: 10%
- 10-49: 16%
- 50-99: 7%
- 100-499: 14%
- 500+: 54%

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


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For further information, please visit:
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