

# Improving the Retirement System: Auto Portability

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## How Auto Portability Works



## Nearly 9 in 10 Participants Want Auto Portability

### From EBRI's 2021 Retirement Confidence Survey:

#### Value of Automatically Transferring Funds to a Current Employer

Nearly 9 in 10 workers who are offered a workplace retirement savings plan say that having the ability to automatically transfer retirement plan savings with a previous employer to a current employer when changing jobs would be either very or somewhat valuable (Figure 3). These workers with the lowest household incomes (less than \$35,000) and savings and investments (less than \$10,000) were even more likely to find this valuable, where 94 percent each found the automatic transfer to be valuable. Furthermore, workers who are offered the savings plan and who are younger than age 45 (95 percent) or consider debt to be a major problem (91 percent) also are more likely to find the automatic transfer valuable.

### Breakdown by Group:

- 89.6% (Black)
- 90.9% (Hispanic)
- 94.6% (ages 25-34)
- 90.7% (ages 35-44)
- 91.1% (household income <\$25k)
- 86.0% (household income \$25k-\$49k)
- 87.9% (household income \$50k-\$90k)
- Women & men expressed similar preferences for the feature