

Who's a super saver?

Someone who participates in their employer retirement plan and:

Saves **\$16,650+ /yr^{1,2}**

or

Defers **15+% of their salary**



They start early

71%
started saving for retirement in their 20's



They're prepared

96%
have an emergency fund



Use employer programs

started saving when eligible for employer retirement plan.



In it for the long-haul

No changes to investment during market volatility.



Own other financial products

of super savers have a Roth IRA



Education

8 of 10

learned very little or nothing regarding personal finances in school.

73%

think personal finance should be taught starting in middle school or younger.



Want advice

41% work with a financial advisor

Help create a retirement super saver



Stretch the match

Incentivize participants to increase their contributions



Immediate eligibility and vesting

The earlier they start, the better potential outcome.



Make it automated



Automatic enrollment
start with a deferral of 6% or higher



Automatic increase
gradually increase contribution automatically by at least 1% per year up to at least 10%.



Automatic sweep
sweep all non-participants into the plan and automatically increase deferrals for low contributors.



Provide access to a financial advisor



Provide more savings options

Roth IRA | HSA | Annuities



Provide education and access to resources

- Saving for retirement
- Investment commentary
- Health Savings Accounts (HSAs)
- Life stage planning
- Emergency savings

¹ Based on 2018 IRS elective deferral limits to defined contribution plan.
² 90 to 100% of the IRS maximum elective deferral limit.



Principal Super Saver Survey, 2019, was sent to 21,851 super saver participants via email. The response rate was 5.1%. The margin of error is +/-2.9%.

This document is intended to be educational in nature and is not intended to be taken as a recommendation.

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