

A RETIREMENT CRISIS?

You need to know this number: \$31,396. That's the median balance of a 401k savings account, according to a recent report by the National Institute on Retirement Security. Almost 40% of employees have less than \$10,000 in their 401k. Not surprisingly, retirement is now

America's top financial worry, according to a recent Gallup poll. In fact, a recent NIRS report found that an overwhelming majority of Americans – 86 percent – believe that the nation faces a retirement crisis.



- *NIRS research finds that the average working household has virtually no retirement savings. The average balance is less than \$3,000.*
- *The NIRS reports that 38 million households (45 percent) do not own retirement account assets.*
- *Recent studies reveal that over 43 million people work for an employer that does not sponsor any type of savings or retirement plan.*
- *Employees want to save, but the opportunity is not always there for them to do so.*
- *The bottom line is, employees need to save money for retirement and for unexpected expenses, but few do. Furthering the problem, employees are finding themselves with lack of access to workplace savings plans.*

Conclusion

You do not want to be a middle of the road employer. Small businesses stand to gain from providing their employees with savings and retirement options. You, as an employer, now have the opportunity to offer your employees a very cost effective way to save for their future with the 31p1 gold savings program.