



# **401(k) and Profit Sharing Plan Response to Current Conditions**

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20 N. Wacker Drive, Suite 3700  
Chicago, IL 60606  
312.419.1863  
[research@psca.org](mailto:research@psca.org)  
<http://www.pzca.org>

# Introduction

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PSCA's *401(k) and Profit Sharing Plan Response to Current Conditions* reflects responses from 523 companies that currently sponsor a defined contribution plan. Data in this survey is often categorized by plan size. Plan size is determined by the number of active participants in the company's plan. Please note that the figures in the survey do not always add up to 100.0 percent due to rounding. Each section includes graphs that illustrate some of the data. These graphs do not necessarily correlate directly to a data table. A copy of the survey questions can be found on pages 17-18. Please direct questions or comments to [research@psca.org](mailto:research@psca.org) or 312.419.1863.

## Acknowledgements

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The Plan Sponsor Council of America gratefully acknowledges the assistance provided by the following people and companies during the production of this survey.

### All Survey Participants

#### PSCA's Research Committee:

*Kathy Cissna*, Sr. Director, Retirement Plans, RAI Services Company

*Ted L. Disabato*, Managing Director, Disabato Advisors

*Deb Dupont*, Director, ING Institute for Retirement Research

*Michael Falk*, CFA, CRC, Founder, Michael S. Falk Asset Consulting

*Silvia Frank*, Retirement Program Manager, Trinity Health; Novi, Michigan

*Joel Handorf*, Vice President, Morgan Stanley Smith Barney

*Monika Hubbard*, Sr. Consultant, EPIC Advisors, Inc.

*Deirdre Kochanski*, Director of Plan Services, Wellspring Financial Partners

*Scott K. Laue*, Financial Advisor, Savant Capital Management

*Steve LaValley*, 2nd Vice President, Retirement Services, MassMutual Financial Group

*Jim Modelski*, Principal and Senior Consultant, Dimeo Schneider & Associates LLC

*Donald Mullen*, Managing Director - Director of Benefits, Putnam Investments, Inc.

*Bryan Ohge*, Manager – Health & Retirement Benefits, Muscatine Food Corporation

*Amy Parker*, Managing Director, Investment and Fiduciary Consulting, The Newport Group

*Douglas G. Prince*, Managing Director, Stifel Nicolaus & Company

*Gordy Robertson*, CFO, Malt-O-Meal

*Libby Smith*, Senior Vice President, Aon Hewitt

*Justin White*, Associate Director, Casey, Quirk & Associates LLC

*Rodney P. Wilson*, Principal Engineer, Haag Engineering Co.



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# Overview of Results

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In October 2011, PSCA conducted a snapshot survey of 401(k) and profit sharing plan sponsors to determine how they are responding to multiple changes in today's economic and regulatory environment. PSCA received responses from 523 plan sponsors from across the country. A summary of the results follows.

## ***Company Contributions***

The majority of companies have continued to make contributions to their plans during the last four years. Many plan sponsors that did suspend or reduce company contributions are restoring them to previous levels. Companies seem to be restoring matching contributions faster than non-matching contributions.

Two-thirds of companies have maintained their matching contributions during the last four years. Half of companies that suspended their matching contribution since January 1, 2008 have fully restored it. Of all plans, 7.3 percent have fully restored suspended or reduced contributions, 12.1 percent have added or increased the match, and 13.9 percent still have suspended or reduced matching contributions. Seven percent of plans currently have a suspended match, down from 9.0 percent in 2010, and 14.0 percent in 2009.

Two-thirds of companies have also maintained their non-matching (profit sharing) contributions during the last four years. Forty percent of companies that suspended the non-matching contribution since January 1, 2008 have fully restored it. Of all plans, six percent have fully restored the suspended or reduced non-matching contributions, 11.7 percent have added or increased it, and 14.7 percent still have suspended or reduced non-matching contributions.

## ***Participant Contributions***

Companies indicated increases in participation rates and maintenance of deferral rates in 2011. Nearly forty percent of plans indicated an increase in participation (up from 3.9 percent in 2009), forty percent indicated no changes, and only 15 percent noted a decrease (the rest are unsure).

Almost half of plans indicated no change to deferral rates, while 21.8 percent indicated an increase, and 18 percent indicated a decrease (the rest are unsure).

## ***Company Actions***

Companies took a variety of actions in the last year. Most notably, 63.8 percent changed the investment lineup in 2011 up from 56.2 percent in 2010, and only 19.7 percent in 2009. More than half of plans increased employee education efforts in 2011, and 43.2 percent provided education specifically on market volatility. Eight percent of plans added an automatic enrollment feature to their plans. One-quarter of companies monitor whether participants are on track for retirement, including 42.6 percent of large plans.

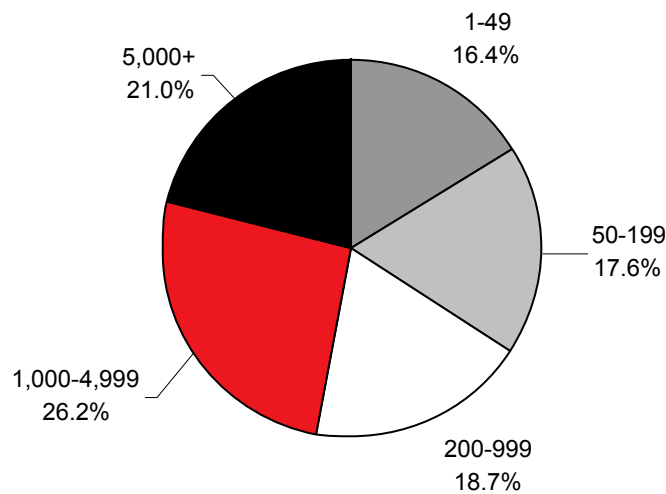


# Demographic Information

**Table 1: Respondents by Plan Size**

|                     | Plan Size (# of Participants) |        |         |             |        | All Plans |
|---------------------|-------------------------------|--------|---------|-------------|--------|-----------|
|                     | 1-49                          | 50-199 | 200-999 | 1,000-4,999 | 5,000+ |           |
| Number of Plans     | 86                            | 92     | 98      | 137         | 110    | 523       |
| Percentage of Plans | 16.4%                         | 17.6%  | 18.7%   | 26.2%       | 21.0%  | 99.9%     |

**Graph 1: Respondents by Plan Size**



**Table 2: Respondents by Industry Type**

| Industry                                    | All Plans  |            |
|---|------------|------------|
|   | # of Plans | % of Plans |
| Construction, Engineering, and Architecture | 33         | 6.3%       |
| Durable Goods Manufacturing                 | 59         | 11.3%      |
| Financial                                   | 122        | 23.3%      |
| Healthcare                                  | 13         | 2.5%       |
| Insurance and Real Estate                   | 44         | 8.4%       |
| Non-durable Goods Manufacturing             | 39         | 7.5%       |
| Services                                    | 82         | 15.7%      |
| Technology and Telecommunication            | 26         | 5.0%       |
| Transportation                              | 9          | 1.7%       |
| Utility and Energy                          | 19         | 3.6%       |
| Wholesale Distribution and Retail Trade     | 48         | 9.2%       |
| Other                                       | 29         | 5.5%       |
| Total                                       | 523        | 100.0%     |



# Company Contributions

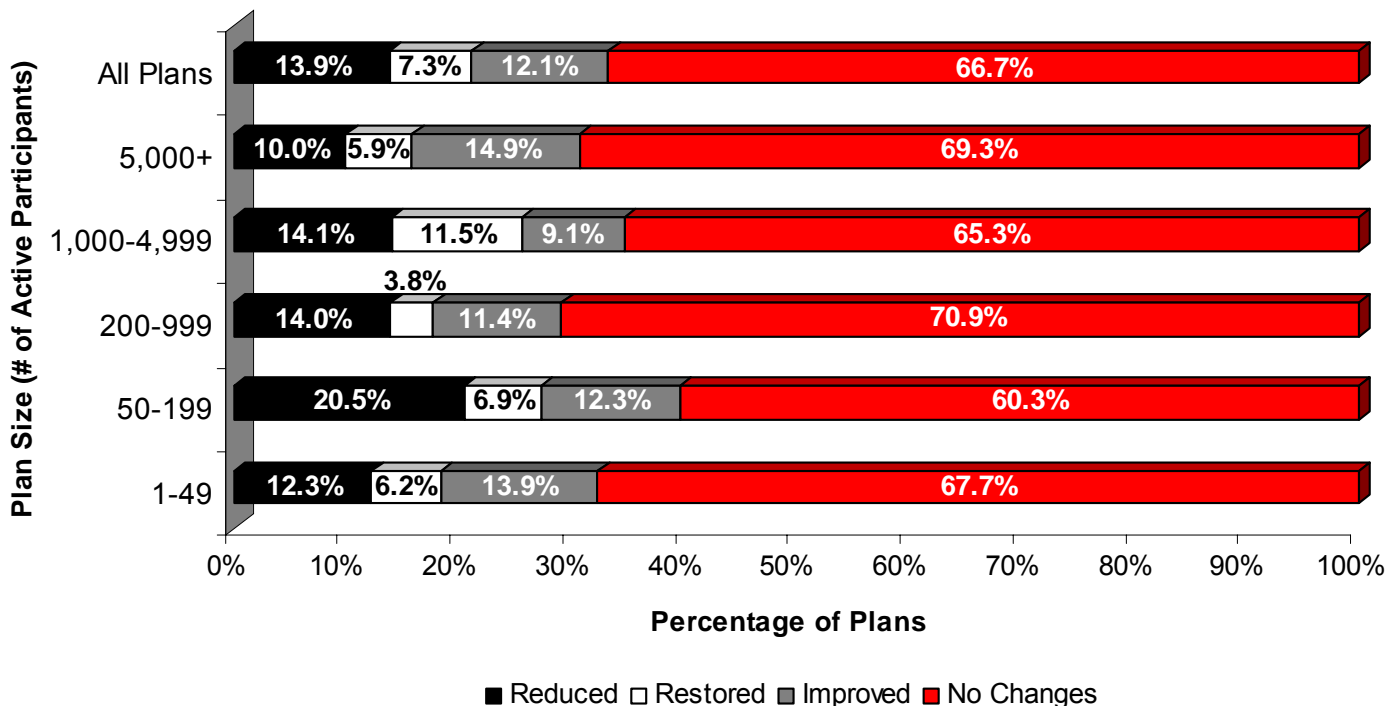
## Matching Contributions

Table 3: Changes Made to Matching Company Contributions From 2008-2011 by Plan Size

| Change   | Plan Size (# of Participants) |              |              |              |              |              |
|--|-------------------------------|--------------|--------------|--------------|--------------|--------------|
|  | 1-49                          | 50-199       | 200-999      | 1,000-4,999  | 5,000+       | All Plans    |
| <b>Reduced Match</b>   | <b>12.3%</b>                  | <b>20.5%</b> | <b>14.0%</b> | <b>14.1%</b> | <b>10.0%</b> | <b>13.9%</b> |
| Suspended the Match, Still Suspended                         | 6.2%                          | 16.4%        | 8.9%         | 5.0%         | 2.0%         | 7.1%         |
| Reduced the Match, Still Reduced                             | 1.5%                          | 2.7%         | 3.8%         | 5.8%         | 5.0%         | 4.1%         |
| Suspended the Match, Restored it at Reduced Level            | 0.0%                          | 0.0%         | 1.3%         | 3.3%         | 3.0%         | 1.8%         |
| Eliminated Match and Replaced with Non-Matching Contribution | 4.6%                          | 1.4%         | 0.0%         | 0.0%         | 0.0%         | 0.9%         |
| <b>Restored Match</b>  | <b>6.2%</b>                   | <b>6.9%</b>  | <b>3.8%</b>  | <b>11.5%</b> | <b>5.9%</b>  | <b>7.3%</b>  |
| Suspended the Match, Then Restored It                        | 6.2%                          | 5.5%         | 3.8%         | 10.7%        | 5.9%         | 6.8%         |
| Reduced the Match, Then Restored It                          | 0.0%                          | 1.4%         | 0.0%         | 0.8%         | 0.0%         | 0.5%         |
| <b>Improved Match</b>  | <b>13.9%</b>                  | <b>12.3%</b> | <b>11.4%</b> | <b>9.1%</b>  | <b>14.9%</b> | <b>12.1%</b> |
| Increased Match  | 10.8%                         | 8.2%         | 7.6%         | 8.3%         | 13.9%        | 9.8%         |
| Added a Match  | 3.1%                          | 4.1%         | 3.8%         | 0.8%         | 1.0%         | 2.3%         |
| <b>No Change</b>   | <b>67.7%</b>                  | <b>60.3%</b> | <b>70.9%</b> | <b>65.3%</b> | <b>69.3%</b> | <b>66.7%</b> |

Responses are from 439 companies that offered a matching contribution as of December 31, 2007.

Graph 2: Changes Made to Matching Company Contributions From 2008-2011



**Table 4: Changes Made to Matching Company Contributions From 2008-2011 by Industry**

| Industry                                | Change to Matching Company Contributions |        |                         |               |             |                |           |
|---|--|--------|-------------------------|---------------|-------------|----------------|-----------|
|   | Suspend                                  | Reduce | Restore at Reduced Rate | Restore Match | Add a Match | Increase Match | No Change |
| Construction and Engineering            | 29.6%                                    | 3.7%   | 0.0%                    | 3.7%          | 0.0%        | 11.1%          | 51.9%     |
| Durable Goods Manufacturing             | 5.9%                                     | 2.0%   | 7.8%                    | 15.7%         | 2.0%        | 13.7%          | 52.9%     |
| Financial                               | 6.1%                                     | 4.0%   | 0.0%                    | 4.0%          | 5.1%        | 11.1%          | 69.7%     |
| Healthcare*                             | 0.0%                                     | 0.0%   | 0.0%                    | 15.4%         | 7.7%        | 0.0%           | 76.9%     |
| Insurance and Real Estate               | 2.7%                                     | 10.8%  | 0.0%                    | 2.7%          | 0.0%        | 10.8%          | 73.0%     |
| Non-Durable Goods Manufacturing         | 8.3%                                     | 2.8%   | 2.8%                    | 2.8%          | 2.8%        | 13.9%          | 66.7%     |
| Services                                | 8.1%                                     | 1.6%   | 1.6%                    | 6.5%          | 0.0%        | 6.5%           | 75.8%     |
| Technology and Telecommunication        | 0.0%                                     | 4.8%   | 0.0%                    | 23.8%         | 4.8%        | 14.3%          | 52.4%     |
| Utility and Energy                      | 0.0%                                     | 5.3%   | 0.0%                    | 0.0%          | 0.0%        | 5.3%           | 89.5%     |
| Wholesale Distribution and Retail Trade | 7.3%                                     | 4.9%   | 2.4%                    | 9.8%          | 2.4%        | 4.9%           | 68.3%     |

\*Small sample size.

**Table 5: Percentage of Companies with Suspended or Reduced Matches That Plan to Restore Them Within the Next Six Months**

| Plans to Restore                  | Plan Size (# of Participants) |        |         |             |        |           |
|-----------------------------------|-------------------------------|--------|---------|-------------|--------|-----------|
|                                   | 1-49                          | 50-199 | 200-999 | 1,000-4,999 | 5,000+ | All Plans |
| Plan to Restore                   | 14.3%                         | 23.1%  | 11.1%   | 46.2%       | *      | 25.5%     |
| Change was Permanent**            | 57.1%                         | 7.7%   | 0.0%    | 23.1%       | *      | 21.3%     |
| No Current Plans to Restore Match | 28.6%                         | 69.2%  | 88.9%   | 30.8%       | *      | 53.2%     |

Small sample size in all size categories.

\*Sample size too small to report.

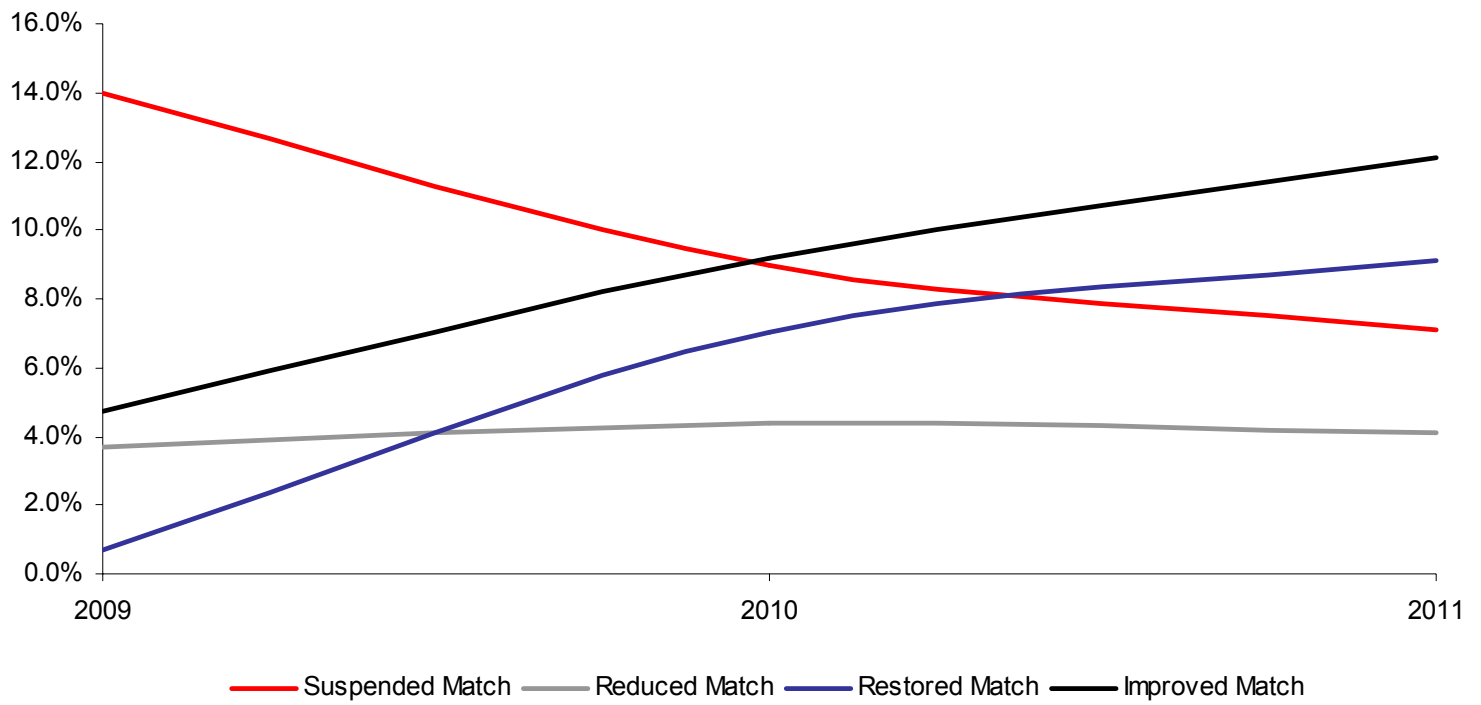
\*\* Half of companies that made a permanent change to the match reduced it. Of those that suspended the match permanently, one company did not replace it and the rest replaced it with a non-matching company contribution.



**Table 6: Companies With a Suspended Match by Year**

| Change to Match | Year  |       |       |
|-----------------|-------|-------|-------|
|                 | 2009  | 2010  | 2011  |
| Suspended Match | 14.0% | 9.0%  | 7.1%  |
| Reduced Match   | 3.7%  | 4.4%  | 4.1%  |
| Restored Match  | 0.7%  | 7.0%  | 9.1%  |
| Improved Match  | 4.7%  | 9.2%  | 12.1% |
| No Change       | 76.8% | 70.4% | 66.7% |

**Graph 3: Companies With a Suspended Match by Year**





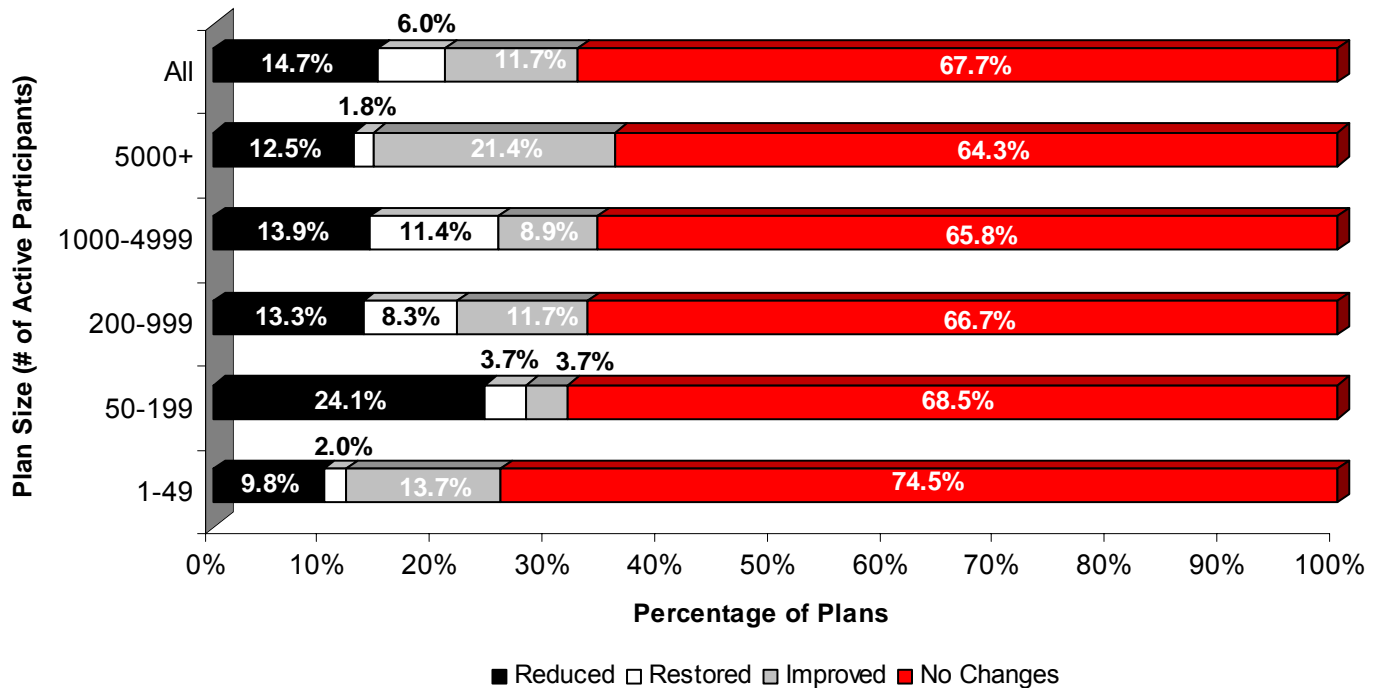
# Non-Matching Contributions

**Table 7: Changes Made to Non-Matching Company Contributions From 2008-2011 by Plan Size**

| Change  | Plan Size (# of Participants) |              |              |              |              |              |
|---|-------------------------------|--------------|--------------|--------------|--------------|--------------|
|   | 1-49                          | 50-199       | 200-999      | 1,000-4,999  | 5,000+       | All Plans    |
| <b>Reduced</b>                                    | <b>9.8%</b>                   | <b>24.1%</b> | <b>13.3%</b> | <b>13.9%</b> | <b>12.5%</b> | <b>14.7%</b> |
| Suspended the Non-match, Still Suspended          | 2.0%                          | 13.0%        | 8.3%         | 6.3%         | 3.6%         | 6.7%         |
| Reduced the Non-match, Still Reduced              | 5.9%                          | 9.3%         | 5.0%         | 7.6%         | 7.1%         | 7.0%         |
| Eliminated Non-Matching and Replaced with a Match | 2.0%                          | 1.9%         | 0.0%         | 0.0%         | 1.8%         | 1.0%         |
| <b>Restored</b>                                   | <b>2.0%</b>                   | <b>3.7%</b>  | <b>8.3%</b>  | <b>11.4%</b> | <b>1.8%</b>  | <b>6.0%</b>  |
| Suspended the Non-match, Then Restored It         | 2.0%                          | 1.9%         | 6.7%         | 7.6%         | 1.8%         | 4.3%         |
| Reduced the Non-match, Then Restored It           | 0.0%                          | 1.9%         | 1.7%         | 3.8%         | 0.0%         | 1.7%         |
| <b>Improved</b>                                   | <b>13.7%</b>                  | <b>3.7%</b>  | <b>11.7%</b> | <b>8.9%</b>  | <b>21.4%</b> | <b>11.7%</b> |
| Added a Non-Matching Contribution                 | 9.8%                          | 1.9%         | 6.7%         | 5.1%         | 7.1%         | 6.0%         |
| Increased the Contribution                        | 3.9%                          | 1.9%         | 5.0%         | 3.8%         | 14.3%        | 5.7%         |
| <b>No Change</b>                                  | <b>74.5%</b>                  | <b>68.5%</b> | <b>66.7%</b> | <b>65.8%</b> | <b>64.3%</b> | <b>67.7%</b> |

Responses are from 300 companies that offered a non-matching contribution as of December 31, 2007.

**Graph 4: Changes Made to Non-Matching Company Contributions From 2008-2011 by Plan Size**



**Table 8: Changes Made to Non-Matching Company Contributions From 2008-2011 by Industry**

| Industry                                 | Change to Non-Matching Company Contributions |        |                      |                                  |                 |                    |           |
|--|--|--------|----------------------|----------------------------------|-----------------|--------------------|-----------|
|  | Suspend                                      | Reduce | Suspend then Restore | Suspend, Restore at Reduced Rate | Add a Non-Match | Increase Non-Match | No Change |
| Construction and Engineering             | 12.0%  | 8.0%   | 4.0%                 | 0.0%                             | 0.0%            | 12.0%              | 64.0%     |
| Durable Goods Manufacturing              | 2.5%   | 7.5%   | 2.5%                 | 12.5%                            | 7.5%            | 5.0%               | 62.5%     |
| Financial                                | 10.3%  | 7.7%   | 6.4%                 | 0.0%                             | 5.1%            | 10.3%              | 60.3%     |
| Insurance and Real Estate                | 4.0%   | 4.0%   | 0.0%                 | 0.0%                             | 4.0%            | 4.0%               | 84.0%     |
| Non-Durable Goods Manufacturing*         | 0.0%   | 5.9%   | 0.0%                 | 0.0%                             | 11.8%           | 11.8%              | 70.6%     |
| Services                                 | 6.1%   | 8.2%   | 6.1%                 | 0.0%                             | 4.1%            | 0.0%               | 75.5%     |
| Technology and Telecommunication*        | 16.7%  | 25.0%  | 0.0%                 | 0.0%                             | 25.0%           | 8.3%               | 25.0%     |
| Wholesale Distribution and Retail Trade* | 10.5%  | 0.0%   | 15.8%                | 0.0%                             | 0.0%            | 0.0%               | 73.7%     |

\*Small sample size.

**Table 9: Percentage of Companies with Suspended or Reduced Non-Matching Contributions That Plan to Restore Them Within the Next Six Months**

| Plans to Restore            | Plan Size (# of Participants) |        |           |
|-----------------------------|-------------------------------|--------|-----------|
|                             | 1-999                         | 1,000+ | All Plans |
| Plan to Restore             | 17.6%                         | 0.0%   | 9.4%      |
| Change was Permanent        | 0.0%                          | 33.3%  | 15.6%     |
| No Current Plans to Restore | 82.4%                         | 66.7%  | 75.0%     |

Small sample size in all size categories.

**Table 10: Companies With a Suspended Non-Matching Contribution by Year**

| Change to Non-Match | Year   |       |       |
|---------------------|--------|-------|-------|
|                     | 2009   | 2010  | 2011  |
| Suspended Non-Match | 26.8%* | 8.3%  | 6.7%  |
| Reduced Non-Match   | N/A    | 13.2% | 8.0%  |
| Restored Non-Match  | 1.1%   | 4.9%  | 6.0%  |
| Improved Non-Match  | 0.0%   | 3.4%  | 11.7% |
| No Change           | 73.2%  | 70.2% | 67.7% |

\*This includes those with a reduced match.



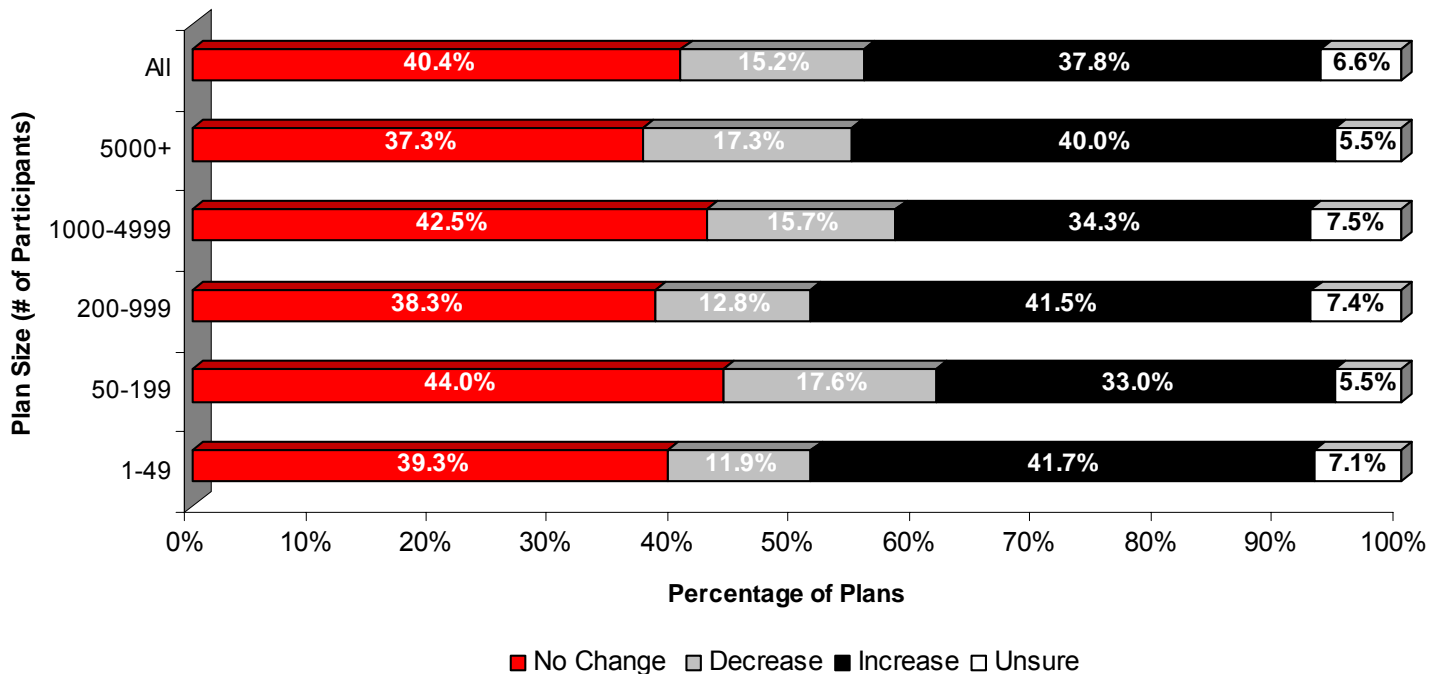
# Participant Contributions

## Participation Rates

**Table 11: Plans Reporting Changes in Participation Rates in the Last Year by Plan Size**

| Change to Participation | Plan Size (# of Participants) |        |         |             |        | All Plans |
|-------------------------|-------------------------------|--------|---------|-------------|--------|-----------|
|                         | 1-49                          | 50-199 | 200-999 | 1,000-4,999 | 5000+  |           |
| No Change               | 39.3%                         | 44.0%  | 38.3%   | 42.5%       | 37.3%  | 40.4%     |
| Decrease                | 11.9%                         | 17.6%  | 12.8%   | 15.7%       | 17.3%  | 15.2%     |
| Increase                | 41.7%                         | 33.0%  | 41.5%   | 34.3%       | 40.0%  | 37.8%     |
| Unsure                  | 7.1%                          | 5.5%   | 7.4%    | 7.5%        | 5.5%   | 6.6%      |
| Total                   | 100.0%                        | 100.1% | 100.0%  | 100.0%      | 100.1% | 100.0%    |

**Graph 5: Change to Participation in the Last Year**



**Table 12: Plans Reporting Changes in Participation Rates in the Last Year by Industry**

| Industry                                | Participation Change |           |           |        | Total  |
|---|----------------------|-----------|-----------|--------|--------|
|   | Increased            | Decreased | No Change | Unsure |        |
| Construction and Engineering            | 46.7%                | 13.3%     | 36.7%     | 3.3%   | 100.0% |
| Durable Goods Manufacturing             | 31.6%                | 22.8%     | 38.6%     | 7.0%   | 100.0% |
| Financial                               | 44.6%                | 11.6%     | 38.0%     | 5.8%   | 100.0% |
| Insurance and Real Estate               | 20.5%                | 27.3%     | 38.6%     | 13.6%  | 100.0% |
| Non-Durable Goods Manufacturing         | 57.9%                | 7.9%      | 34.2%     | 0.0%   | 100.0% |
| Services                                | 28.8%                | 18.8%     | 43.8%     | 8.8%   | 100.2% |
| Technology and Telecommunication        | 56.0%                | 4.0%      | 40.0%     | 0.0%   | 100.0% |
| Utility and Energy                      | 26.3%                | 21.1%     | 36.8%     | 15.8%  | 100.0% |
| Wholesale Distribution and Retail Trade | 37.5%                | 10.4%     | 41.7%     | 10.4%  | 100.0% |
| Other*                                  | 33.3%                | 13.7%     | 51.0%     | 2.0%   | 100.0% |

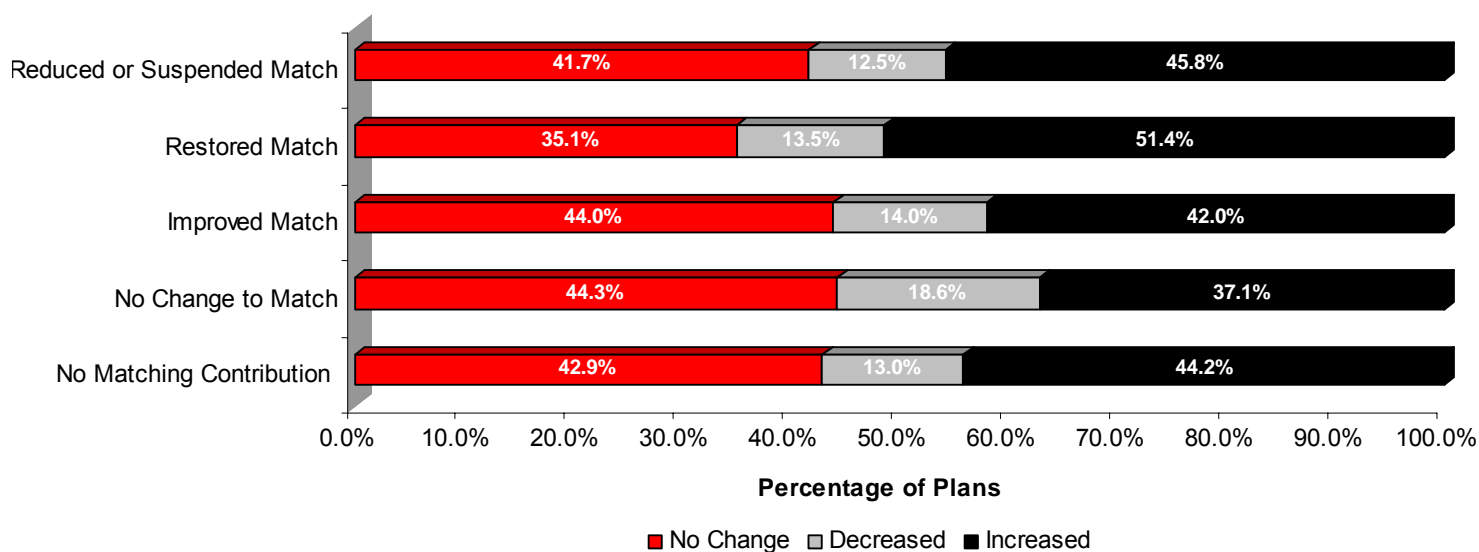
\*Other includes the transportation and healthcare industry categories due to small sample sizes.



**Table 13: Plans Reporting Changes in Participation Rates in the Last Year by Change to Company Matching Contribution**

| Change to Match                     | Participation Change |           |           | Total  |
|-------------------------------------|----------------------|-----------|-----------|--------|
|                                     | Increased            | Decreased | No Change |        |
| Reduced or Suspended Match          | 45.8%                | 12.5%     | 41.7%     | 100.0% |
| Restored Match                      | 51.4%                | 13.5%     | 35.1%     | 100.0% |
| Improved Match (Added or Increased) | 42.0%                | 14.0%     | 44.0%     | 100.0% |
| No Change to Match                  | 37.1%                | 18.6%     | 44.3%     | 100.0% |
| No Matching Contribution            | 44.2%                | 13.0%     | 42.9%     | 100.1% |

**Graph 6: Change in Participation in the Last Year by Change to Match**



**Table 14: Plans Reporting Changes in Participation Rates by Year**

| Change to Participation | Year  |       |       |
|-------------------------|-------|-------|-------|
|                         | 2009  | 2010  | 2011  |
| Increase                | 3.9%  | 31.6% | 37.8% |
| Decrease                | 22.3% | 20.2% | 15.2% |
| Unsure                  | 10.3% | 10.3% | 6.6%  |
| No Change               | 63.5% | 37.9% | 40.4% |

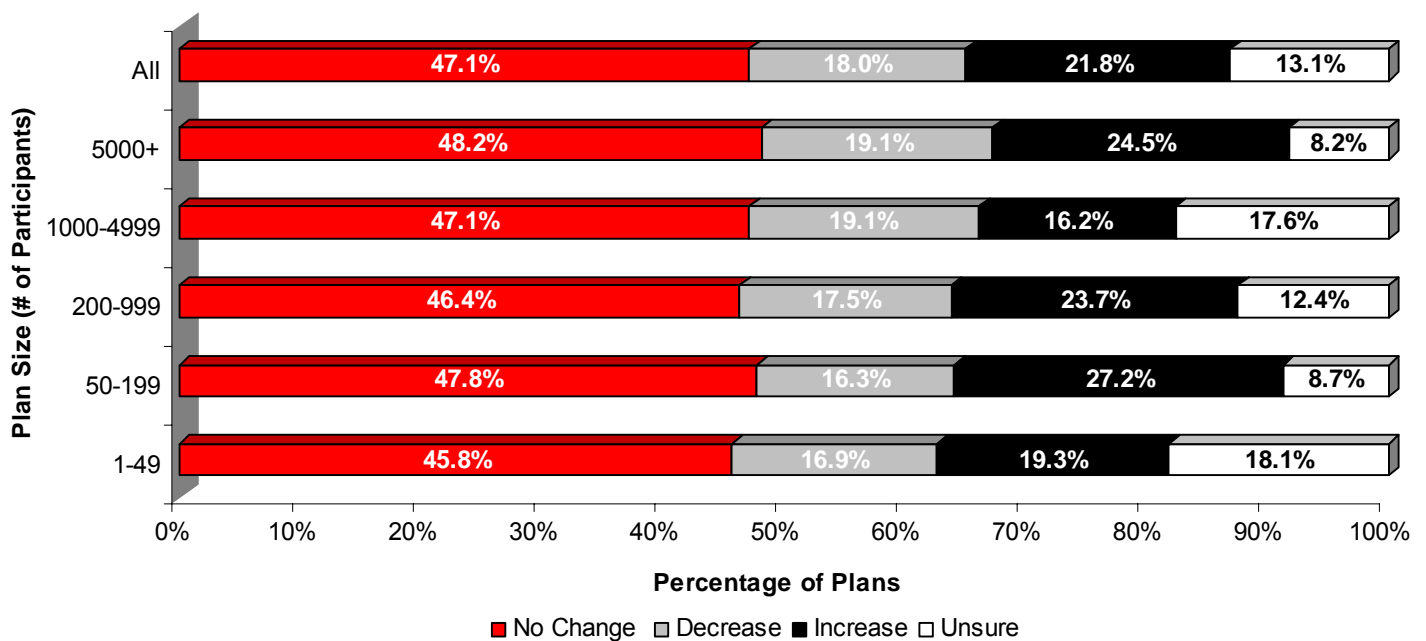


## Deferral Rates

**Table 15: Plans Reporting Changes in Participant Deferral Rates in the Last Year by Plan Size**

| Change to Deferrals | Plan Size (# of Participants) |        |         |             |        | All Plans |
|---------------------|-------------------------------|--------|---------|-------------|--------|-----------|
|                     | 1-49                          | 50-199 | 200-999 | 1,000-4,999 | 5000+  |           |
| No Change           | 45.8%                         | 47.8%  | 46.4%   | 47.1%       | 48.2%  | 47.1%     |
| Decrease            | 16.9%                         | 16.3%  | 17.5%   | 19.1%       | 19.1%  | 18.0%     |
| Increase            | 19.3%                         | 27.2%  | 23.7%   | 16.2%       | 24.5%  | 21.8%     |
| Unsure              | 18.1%                         | 8.7%   | 12.4%   | 17.6%       | 8.2%   | 13.1%     |
| Total               | 100.1%                        | 100.0% | 100.0%  | 100.0%      | 100.0% | 100.1%    |

**Graph 7: Change to Deferral Rates in the Last Year**



**Table 16: Plans Reporting Changes in Participant Deferral Rates in the Last Year by Industry**

| Industry                                | Change to Deferral Rate |           |           |        | Total  |
|---|-------------------------|-----------|-----------|--------|--------|
|   | Increased               | Decreased | No Change | Unsure |        |
| Construction and Engineering            | 37.5%                   | 12.5%     | 40.6%     | 9.4%   | 100.0% |
| Durable Goods Manufacturing             | 13.8%                   | 29.3%     | 48.3%     | 8.6%   | 100.0% |
| Financial                               | 25.6%                   | 15.7%     | 47.9%     | 10.7%  | 99.9%  |
| Insurance and Real Estate               | 11.4%                   | 29.5%     | 40.9%     | 18.2%  | 100.0% |
| Non-Durable Goods Manufacturing         | 38.5%                   | 2.6%      | 48.7%     | 10.3%  | 100.1% |
| Services                                | 16.0%                   | 17.3%     | 50.6%     | 16.0%  | 99.9%  |
| Technology and Telecommunication        | 26.9%                   | 7.7%      | 53.8%     | 11.5%  | 99.9%  |
| Utility and Energy                      | 15.8%                   | 31.6%     | 26.3%     | 26.3%  | 100.0% |
| Wholesale Distribution and Retail Trade | 16.7%                   | 18.8%     | 50.0%     | 14.6%  | 100.1% |
| Other*                                  | 22.0%                   | 16.0%     | 48.0%     | 14.0%  | 100.0% |

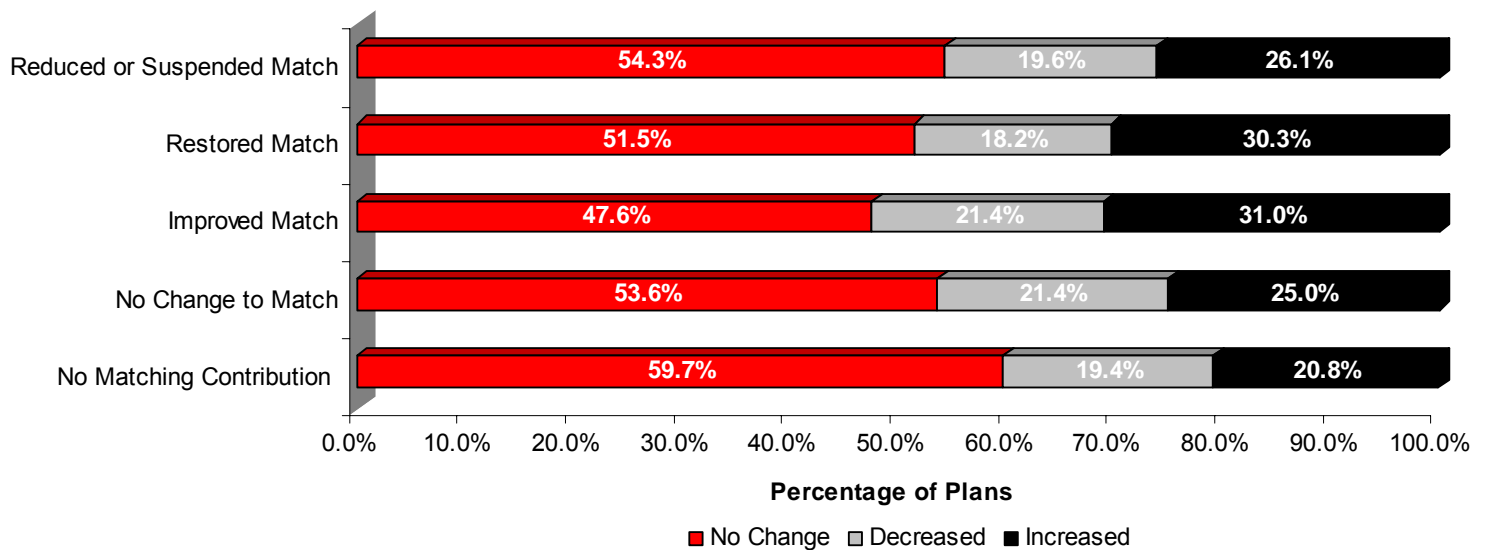
\*Other includes the transportation and healthcare industry categories due to small sample sizes.



**Table 17: Plans Reporting Changes in Participant Deferral Rates Last Year by Change to Company Matching Contribution**

| Change to Match                     | Change to Deferral Rate |           |           | Total  |
|-------------------------------------|-------------------------|-----------|-----------|--------|
|                                     | Increased               | Decreased | No Change |        |
| Reduced or Suspended Match          | 26.1%                   | 19.6%     | 54.3%     | 100.0% |
| Restored Match                      | 30.3%                   | 18.2%     | 51.5%     | 100.0% |
| Improved Match (Added or Increased) | 31.0%                   | 21.4%     | 47.6%     | 100.1% |
| No Change to Match                  | 25.0%                   | 21.4%     | 53.6%     | 100.0% |
| No Matching Contribution            | 20.8%                   | 19.4%     | 59.7%     | 99.9%  |

**Graph 8: Change in Deferral Rates in the Last Year By Change to Match**



**Table 18: Plans Reporting Changes in Participant Deferral Rates by Year**

| Change to Participant Deferral Rates | Year  |       |       |
|--------------------------------------|-------|-------|-------|
|                                      | 2009  | 2010  | 2011  |
| Increase                             | N/A*  | 16.6% | 21.8% |
| Decrease                             | 26.1% | 24.0% | 18.0% |
| Unsure                               | 20.0% | 16.8% | 6.6%  |
| No Change                            | 53.9% | 42.5% | 47.1% |

\*Increase in deferral rates not asked in 2009.

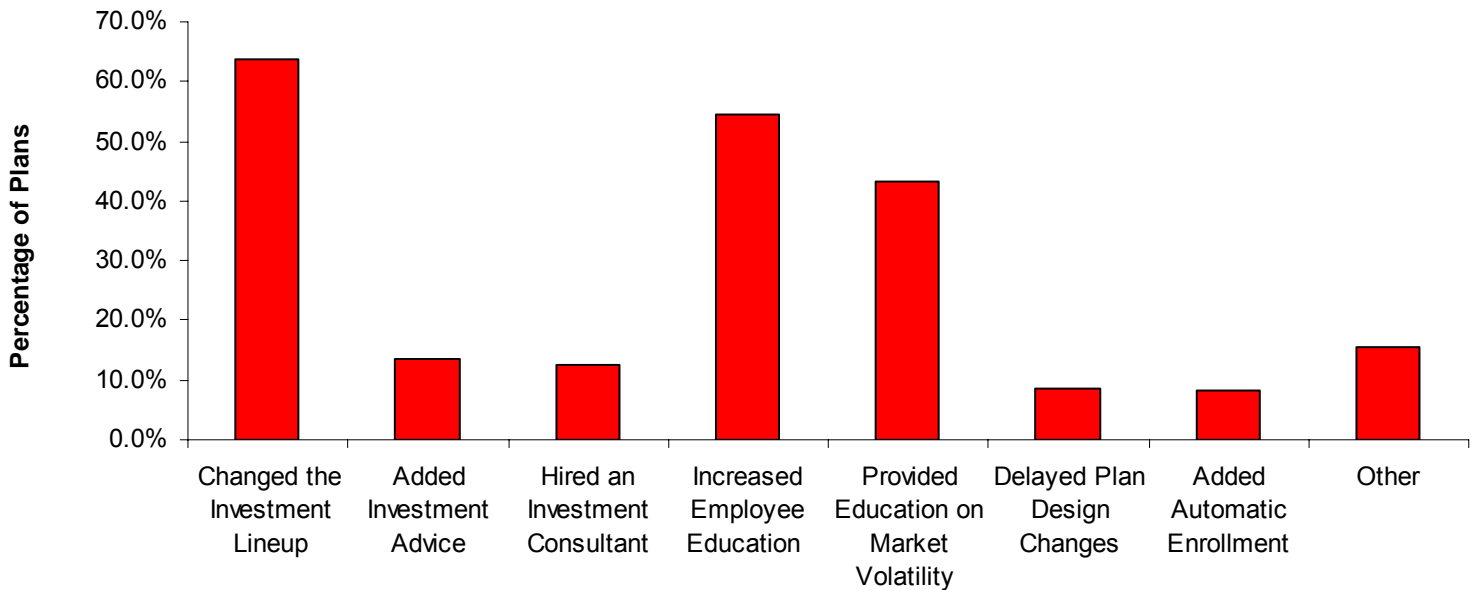


# Company Actions

**Table 19: Plan-Related Actions Taken in the Last Year**

| Action Taken                            | Plan Size (# of Participants) |        |         |             |        |           |
|---|-------------------------------|--------|---------|-------------|--------|-----------|
|   | 1-49                          | 50-199 | 200-999 | 1,000-4,999 | 5,000+ | All Plans |
| Changed the Investment Lineup           | 51.3%                         | 62.7%  | 70.6%   | 66.4%       | 64.9%  | 63.8%     |
| Added Investment Advice                 | 12.1%                         | 15.5%  | 11.3%   | 14.1%       | 13.8%  | 13.5%     |
| Hired an Investment Consultant          | 12.3%                         | 18.2%  | 7.5%    | 12.3%       | 13.1%  | 12.7%     |
| Increased Employee Education            | 44.3%                         | 47.2%  | 60.0%   | 54.5%       | 63.2%  | 54.4%     |
| Provided Education on Market Volatility | 40.0%                         | 39.5%  | 45.5%   | 47.6%       | 40.9%  | 43.2%     |
| Delayed Plan Design Changes             | 7.6%                          | 6.8%   | 10.8%   | 11.0%       | 5.7%   | 8.5%      |
| Added Automatic Enrollment              | 9.0%                          | 7.9%   | 13.2%   | 5.0%        | 7.0%   | 8.1%      |
| Other                                   | 12.8%                         | 20.0%  | 20.4%   | 13.1%       | 12.7%  | 15.5%     |

**Graph 9: Plan-Related Actions Taken in the Last Year**



**Table 20: Percentage of Companies That are More Closely Scrutinizing the Fees Paid By the Plan and Participants**

|                     | Plan Size (# of Participants) |        |         |             |        |           |
|---------------------|-------------------------------|--------|---------|-------------|--------|-----------|
|                     | 1-49                          | 50-199 | 200-999 | 1,000-4,999 | 5,000+ | All Plans |
| Percentage of Plans | 68.2%                         | 71.9%  | 76.0%   | 80.0%       | 79.6%  | 75.8%     |

**Table 21: Percentage of Companies That Feel Their Provider is Providing Fee Information in a Way that is Easy to Analyze**

|                     | Plan Size (# of Participants) |        |         |             |        |           |
|---------------------|-------------------------------|--------|---------|-------------|--------|-----------|
|                     | 1-49                          | 50-199 | 200-999 | 1,000-4,999 | 5,000+ | All Plans |
| Percentage of Plans | 70.7%                         | 82.3%  | 75.7%   | 79.6%       | 81.0%  | 78.2%     |

**Table 22: Percentage of Companies That Have an Accountable Committee Responsible for Reviewing Fund Performance and/or Plan Compliance**

|                     | Plan Size (# of Participants) |        |         |             |        |           |
|---------------------|-------------------------------|--------|---------|-------------|--------|-----------|
|                     | 1-49                          | 50-199 | 200-999 | 1,000-4,999 | 5,000+ | All Plans |
| Percentage of Plans | 80.0%                         | 90.0%  | 96.9%   | 99.3%       | 99.1%  | 94.0%     |

**Table 23: Percentage of Companies That are Monitoring Whether Participants are on Track for Retirement**

|                     | Plan Size (# of Participants) |        |         |             |        |           |
|---------------------|-------------------------------|--------|---------|-------------|--------|-----------|
|                     | 1-49                          | 50-199 | 200-999 | 1,000-4,999 | 5,000+ | All Plans |
| Percentage of Plans | 24.7%                         | 13.5%  | 17.3%   | 22.1%       | 42.6%  | 24.4%     |

**Table 24: Percentage of Companies That are Making Changes to Their DC Plan Due to the Changing Landscape of Healthcare Reform**

|                          | Plan Size (# of Participants) |        |         |             |        |           |
|--------------------------|-------------------------------|--------|---------|-------------|--------|-----------|
|                          | 1-49                          | 50-199 | 200-999 | 1,000-4,999 | 5,000+ | All Plans |
| Have Made Changes        | 3.5%                          | 4.3%   | 3.1%    | 6.6%        | 2.7%   | 4.2%      |
| Not Yet, but Planning to | 9.4%                          | 10.9%  | 6.1%    | 5.1%        | 5.5%   | 7.1%      |





# Questionnaire

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1. Since December 31, 2007, what statement best describes your company's matching contribution?

- Did not offer one, and still don't. (Skip to question 2)
  - Made no changes to the match. (Skip to question 2)
  - Added a match. (Skip to question 2)
  - Suspend the match, and it is still suspended. (Answer question 1b)
  - Suspend the match, and then restore it. (Skip to question 2)
  - Reduce the match, and it is still reduced. (Answer question 1b)
  - Reduce the match, then restore it. (Skip to question 2)
  - Increased the match. (Skip to question 2)
  - Other changes to matching contributions:
- 

b. If you have not yet restored the matching company contribution, do you plan to do so within the next 6 months?

- Yes  No  Change was permanent, no plans to restore in the future.  N/A

2. Since December 31, 2007, what statement best describes your company's non-matching contribution?

- Did not offer one, and still don't. (Skip to question 3)
  - Make no changes to the non-matching contribution. (Skip to question 3)
  - Added a non-matching contribution. (Skip to question 3)
  - Suspend the non-matching contribution, and it is still suspended. (Answer question 2b)
  - Suspend the non-matching contribution, and then restore it. (Skip to question 3)
  - Reduce the non-matching contribution, and it is still reduced. (Answer question 2b)
  - Reduce the non-matching contribution, and then restore it. (Skip to question 3)
  - Increase the non-matching contribution. (Skip to question 3)
  - Other changes to the non-matching company contributions:
- 

b. If you have not yet restored the non-matching company contribution, do you plan to do so within the next 6 months?

- Yes  No  Change was permanent, no plans to restore in the future.  N/A

3. Since November 1, 2010, have you:

|   | Yes                      | No                       | N/A                      |
|---|--------------------------|--------------------------|--------------------------|
| Changed the investment lineup?                              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Hired an investment consultant?                             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Added investment advice?                                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Increased your employee education and communication effort? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Provided Education Specifically on Market Volatility?       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Delayed planned plan design changes?                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Added Automatic Enrollment?                                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



4. Since November 1, 2010, has the number participants contributing to the plan changed?  
 Yes, it has increased.  Yes, it has decreased.  No  Unsure
5. Since November 1, 2010, has your company experienced a change in participant deferral rates?  
 Yes, it has increased.  Yes, it has decreased.  No  Unsure
6. Are you more closely scrutinizing the fees paid by the plan and plan participants?  
 Yes  No
- a. Is your provider providing fee-related information in a way that makes it easy to analyze?  
 Yes  No
7. Are you currently monitoring whether participants are on track for retirement?  
 Yes  No
8. Do you have an accountable committee responsible for reviewing fund performance and/or plan compliance?  
 Yes  No
9. Has the changing landscape of healthcare reform caused you to make changes to your 403(b) plan?  
 Yes  No  Not yet, but planning to.
10. Have you taken other plan-related actions in the last year?  
 Yes  No

If yes, please list and also indicated why (new regulations, economic conditions, etc.):

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