

“Do-it-for Me” Features Grow in Popularity

Did you know that 34% of workers in America have not saved any money for retirement? Additionally, only four in 10 workers spend five or more hours planning for retirement in a year, while nearly six in 10 spend five or more hours planning for the holidays.¹

And, nearly half of American workers have accumulated less than \$25,000 in savings and investments, including employer-sponsored retirement savings plans.¹

These statistics indicate that when left on their own, there is a large percentage of Americans who will be unprepared to adequately fund their retirement. Many employees want someone to do-it-for-them. In response, more and more companies are adding automatic savings features to their retirement plan(s).

By year-end 2006, the number of clients of The Principal electing one or more of the “do-it-for-me” features nearly tripled. “Do-it-for-me” features include automatic enrollment, lifecycle funds, automatic deferral increases and simplified enrollment forms. At The Principal, we believe these “do-it-for-me” solutions are just one more way we give our clients and their participants an edge for the future.

¹EBRI/Greenwald 2007 Retirement Confidence Survey

Fast Fact

By the end of 2006, more than 30,000 plan sponsors were signed up for one or more of the “do-it-for-me” features from The Principal: Automatic Enrollment, Easy Enrollment, Smart Start, Principal LifeTime Funds, and Principal Step Ahead Retirement OptionSM.

