

## Fact Sheet

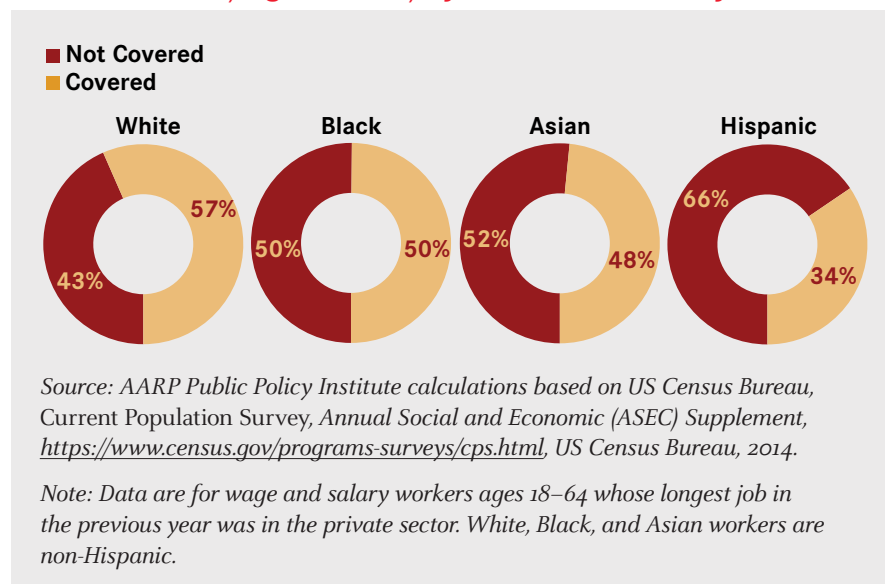
# Access to Workplace Retirement Plans by Race and Ethnicity

Catherine Harvey  
AARP Public Policy Institute

In addition to Social Security, individual savings and employer-sponsored retirement plans are essential sources of retirement income. In fact, workers are 15 times more likely to save for retirement if they have access to a payroll deduction savings plan at work.<sup>1</sup> Yet nearly half of American private-sector employees—roughly 55 million—work for an employer that does not offer a retirement plan. Black, Asian, and Hispanic employees are less likely than White employees to be covered by a plan. Black, Asian, and Hispanic workers strongly support efforts by states to create retirement savings programs for small-business employees whose employer does not already offer a plan.

**Hispanic, Black, and Asian workers are less likely than White workers to have an employer-sponsored retirement plan.**

**FIGURE 1**  
**Employer-Sponsored Retirement Plan Coverage of Private-Sector Workers, Ages 18–64, by Race and Ethnicity**



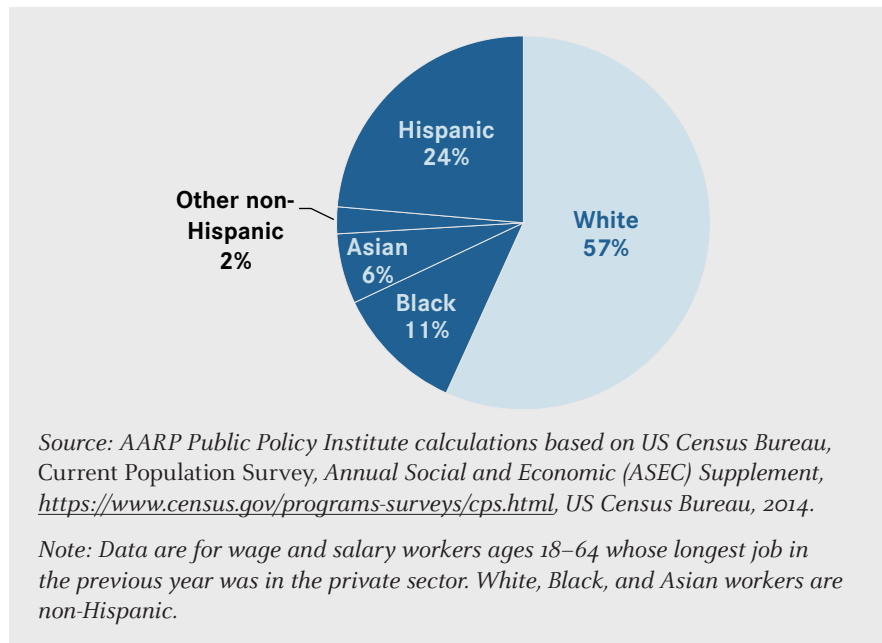
**AARP**  
Real Possibilities

**Public Policy  
Institute**

<sup>1</sup> Employee Benefit Research Institute. 2006. Unpublished estimates of the 2004 Survey of Income and Program Participation Wave 7 Topical Module (2006 data). Data are for workers earning between \$30,000 and \$50,000.

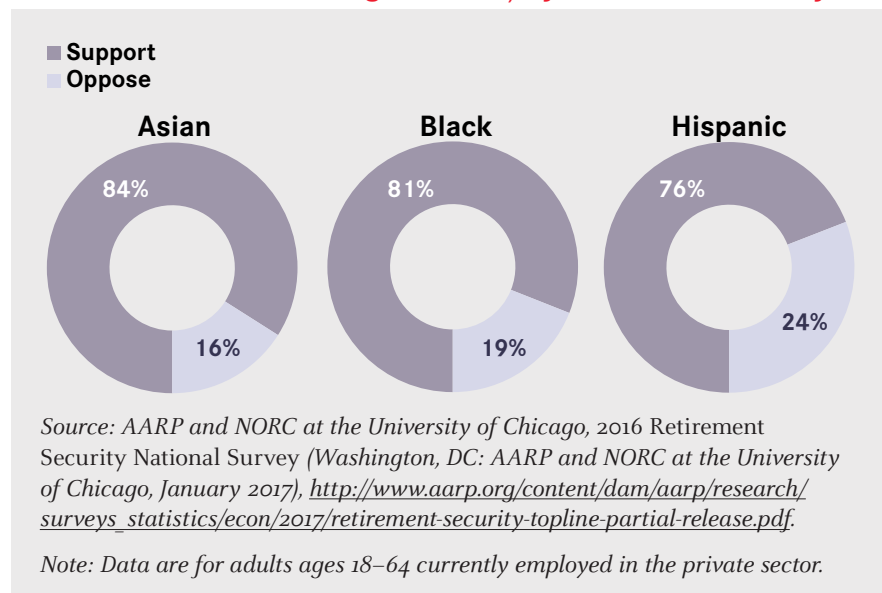
**Hispanic, Black, and Asian workers make up about 43 percent of those who lack access to an employer-sponsored retirement plan.**

**FIGURE 2**  
**Private-Sector Workers, Ages 18–64, without an Employer-Sponsored Retirement Plan, by Race and Ethnicity**



**Hispanic, Black, and Asian workers strongly support state-facilitated retirement savings plans.**

**FIGURE 3**  
**Support for State-Facilitated Retirement Savings Plans Among Private-Sector Workers Ages 18–64, by Race and Ethnicity**



Fact Sheet 396, February 2017

© AARP PUBLIC POLICY INSTITUTE  
 601 E Street, NW  
 Washington DC 20049

Follow us on Twitter @AARPPolicy  
 on facebook.com/AARPPolicy  
[www.aarp.org/ppi](http://www.aarp.org/ppi)

For more reports from the Public Policy Institute, visit <http://www.aarp.org/ppi/>.

