



PUBLIC RELATIONS RESEARCH

The Harris Poll® PEOPLE

Retirement Made Simpler

Prepared For:

AARP, FINRA, and Retirement Security Project

Prepared By:

**Harris Interactive Inc.
Public Relations Research**

INTRODUCTION AND METHODOLOGY

The Retirement Made Simpler survey was conducted by telephone within the United State between September 6 and October 1, 2007 among 10,130 adults comprising 696 who were automatically and are currently enrolled in an automatic 401K plan and 48 who opted-out of an automatic 401K plan offered by their company. Results were weighted for age, sex, geographic region, and race where necessary to align them with their actual proportions in the population.

All sample surveys and polls, whether or not they use probability sampling, are subject to multiple sources of error which are most often not possible to quantify or estimate, including sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments.

Therefore, Harris Interactive avoids the words “margin of error” as they are misleading. All that can be calculated are different possible sampling errors with different probabilities for pure, unweighted, random samples with 100% response rates. These are only theoretical because no published polls come close to this ideal.

Posted Topline Data

Notes on reading the results
The weighted percentage of respondents has been included for each item. An asterisk (*) signifies a value of less than one-half percent. A dash represents a value of zero. Percentages may not always add up to 100% because of computer rounding or the acceptance of multiple answers from respondents answering that question. The base sizes denoted by (n=xxxx) reflect unweighted numbers.

Question:

Total
%

U.S. corporations offer employees a variety of retirement savings plans including 401(k) plans. To clarify, a 403(b) plan has the same characteristics of a 401(k) plan but is offered by Universities, civil governments, and not-for-profit organizations.

**Base: Employed
full/part time
(n= 5,625)**

**Regardless of whether you participate,
does your company offer a 401(k) plan?**

Yes	58
No	38
Don't know	3
Refused	1

Question:

Total
%

Does your company's 401(k) plan automatically enroll all eligible employees unless they specifically opt out, or must employees personally choose to enroll?

Base: Employed full/part time (n= 5,625)

Company does not offer 401(k) plan	38
Automatic 401(k) enrollment	15
Voluntary 401(k) enrollment	40
Don't know	5
Refused	1

Question:

	<u>Total</u> %	<u>Total</u> %
I will now read you a series of statements. Please let me know which one is true of you.	Base: Company's 401(k) plan automatically enrolls all eligible employees unless they specifically opt out (n= 845)	Base: Automatically and currently enrolled OR Was automatically enrolled but opted out of company's automatic 401K plan (n= 744)
You are currently enrolled in your company's automatic 401(k) plan in which you were automatically enrolled.	80	93
You are currently not enrolled in your company's 401(k) plan because you opted out of the plan	6	7
You are currently not eligible to participate in your company's 401(k) plan	8	NA
None of these/Not applicable	3	NA
Don't know	1	NA
Refused	1	NA

Question:

Total
%

Thinking back to when you became eligible for your company's automatic 401(k) plan, how satisfied were you with the process of being automatically enrolled in the plan? Were you very satisfied, somewhat satisfied, somewhat dissatisfied, or very dissatisfied?

Base: Automatically and currently enrolled in company's automatic 401(k) plan (n= 696)

Base: Was automatically enrolled but opted out of company's automatic 401K plan (n= 48)

Satisfied (Net)	97	90
Very satisfied	74	57
Somewhat satisfied	23	33
Dissatisfied (Net)	3	7
Somewhat dissatisfied	2	3
Very dissatisfied	1	4
Don't know	*	3
Refused	*	-

Question:

Total
%

I will now read you a series of statements about your company's automatic 401(k) enrollment plan. For each statement, please tell me if you strongly agree, somewhat agree, somewhat disagree or strongly disagree.

“Automatic enrollment has allowed you to start saving for retirement earlier than planned.”

Base: Automatically and currently enrolled in company's automatic 401(k) plan (n= 696)

Agree (Net)	85
Strongly agree	62
Somewhat agree	23
Disagree (Net)	14
Somewhat disagree	8
Strongly disagree	6
Don't know	1
Refused	-

Question:

Total
%

I will now read you a series of statements about your company's automatic 401(k) enrollment plan. For each statement, please tell me if you strongly agree, somewhat agree, somewhat disagree or strongly disagree.

Base: Automatically and currently enrolled in company's automatic 401(k) plan (n= 696)

"Automatic enrollment has made saving for retirement easy."

Agree (Net)	95
Strongly agree	71
Somewhat agree	24
Disagree (Net)	5
Somewhat disagree	3
Strongly disagree	2
Don't know	*
Refused	-

Question:

Total
%

I will now read you a series of statements about your company's automatic 401(k) enrollment plan. For each statement, please tell me if you strongly agree, somewhat agree, somewhat disagree or strongly disagree.

"You are glad your company offers automatic enrollment."

Base: Automatically and currently enrolled in company's automatic 401(k) plan (n= 696)

Base: Was automatically enrolled but opted out of company's automatic 401K plan (n= 48)

Agree (Net)	98	79
Strongly agree	79	52
Somewhat agree	19	27
Disagree (Net)	2	20
Somewhat disagree	1	11
Strongly disagree	*	9
Don't know	*	1
Refused	-	-