

# 401(k) Benchmark Report



## Note From the Author

This report was compiled and produced by the benefits unit at ALM Intelligence, commonly known as Judy Diamond Associates. We are most well-known for our databases of information on 401(k), healthcare, and other employee benefits packages. More information about Judy Diamond can be found online at [www.judydiamond.com](http://www.judydiamond.com).

This report has been made available at no cost in order to provide the 401(k) industry with a quantitative set of performance benchmarks. For providers of 401(k) plans and services, this is an opportunity to have a meaningful discussion with your clients about how their plans are doing. For plan sponsors, these benchmarks provide an unbiased look into your industry and will help you determine if you are taking the right steps to ensure a positive retirement outcome for your employees. It also allows you to verify whether your plan is competitively designed to retain your top talent.

If you are looking for a report that is more specifically tailored to your company (or prospect), our team is capable of producing a Complete Plan Review (CPR) for only \$500. A CPR report analyzes the performance of a single company against the broader industry, as well as its specific set of competitors. It is useful for plan sponsors and advisors who want to know exactly how a single plan rates against a meaningful and tightly controlled peer group.

– Eric Ryles

Managing Director

ALM Benefits Intelligence

### About the Author

Eric Ryles is the Vice President of Customer Solutions at ALM Media, LLC, and has spent more than a decade working with the nation's leading financial services and employee benefits firms. In this role, he has helped these firms develop programs that utilize government data to drive their lead-generation, competitive intelligence, and marketing efforts.

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## Introduction and Methodology

Judy Diamond Associates, a brand of ALM Media, LLC, presents a look at the US retirement market through an examination of every active 401(k) plan in the country. The goal of this research is to provide an objective, data-oriented view of different industries, how their collective 401(k) plans are performing, and how that compares to other industry groupings. By providing a breakdown based on industry and size, we allow individual plan sponsors to benchmark their own performance against the appropriate peer group.

The 401(k) market deserves close scrutiny. Supplementing Social Security payments with another source of income is becoming less of an option and more of a mandate. Since the employer-sponsored 401(k) is one of the primary savings vehicles for today's workers, it is important to understand the trends that shape it.

For this report, we examined approximately 500,000 active 401(k) plans with at least \$3,000 in plan assets and at least one active plan participant. This data comes from the 2015 plan year, and represents the most recent data available at the time of writing. These plans cover about 53 million eligible workers and account for about \$4.1 trillion in plan assets.

### About ALM

ALM is a global leader in specialized industry news and information. Trusted reporting delivered through innovative technology is the hallmark of ALM's award-winning media properties. Headquartered in New York City with 18 offices worldwide, ALM brands have been serving their markets since 1843. ALM was named among *Folio: Magazine's* Top Places to Work in Media in 2014. For more information, visit [www.alm.com](http://www.alm.com).

### About Judy Diamond Associates

Judy Diamond Associates (JDA) is an employee benefits research firm based in Washington, DC. Through its online data platform, JDA provides lead-generation and market intelligence tools to the nation's top insurance and financial services firms.

## How to Read This Report

Each page contains two tables focused on a single industry group. One table is broken down into eight different size groupings and measured across seven different metrics of plan performance, and the other represents the industry as a whole, irrespective of the size of the firms. Preceding these tables is some commentary from the analysts who compiled the data that attempts to provide some context and/or color to the research.

For those with access to Judy Diamond Associates' Retirement Plan Prospector tool, it can be useful to examine a single plan in the context of this aggregated data. To do so, simply call up the plan in Prospector, find its industry grouping, and examine its Plan Scorecard to see how each metric for that specific plan compares to the metrics for other plans in its industry and size categories.

### Three Steps to Using This Report

**Step 1:** Identify your industry.

**Step 2:** Choose the size of your company from one of the given ranges.

**Step 3:** See how your plan compares to the median figures for your industry + size.

### Understanding the Tables

Field	Explanation
# of Participants	A range indicating the number of participants in a plan at the end of the year
# of Companies	The number of firms in each size segment
Total Plan Assets	The median amount of money among all plans in the industry
Account Balance	The median amount of money in a participants account, among all plans in the industry
Participation Rate	The median participation rate among all plans in the industry
Rate of Return	The median rate of return among all plans in the industry, controlled for plan inflows and outflows
Employee Contributions	The median figure of employee contributions to a plan, among all plans in the industry
Employer Contributions	The median figure of employer contributions to a plan, among all plans in the industry
Plan Score	The median plan score for all companies in the industry, which represents how well a plan is being administered
Employee Longevity	The ratio of average account balance and total contributions. This figure aids in understanding the approximate amount of time (in years) an average worker would need to save to accrue the median account balance. It does not account for rate of return during that period.

Source: 401(k) Benchmark Report, ALM Intelligence

## Overall Rankings by Industry

To calculate these rankings, we examined seven different metrics of plan performance. Each industry group was assigned its rank of 1-26 in each category based off the median overall industry value for each metric. The metrics were then collectively examined, and the industry with the lowest overall score was ranked #1.

Industry	Overall	Overall Score
Certified Public Accountants	1	40
Lawyers and Legal Services	2	41
Insurance Providers/Brokers	3	44
Dentists	4	53
Financial Advice/Investment Activities	5	54
Engineering	12	64
Banking	6	70
Physicians	7	70
Wholesale	8	71
Mining and Utilities	9	72
Consultants	10	75
Real Estate	11	77
Agriculture	13	88
Manufacturing	14	88
Construction	15	100
Professional, Scientific, and Technical Services	16	103
Other Services	17	109
Contractors	18	116
Information and Media	19	119
Transportation and Warehousing	20	122
Retail	21	129
Arts, Entertainment, and Recreation	22	134
Administrative Support and Waste Management	23	144
Healthcare and Social Assistance	24	146
Accommodation and Food Services	25	151
Educational Services	26	157

Source: 401(k) Benchmark Report, ALM Intelligence

## Accommodation and Food Services

This group of 7,500 employers in the Accommodation and Food Services space has the worst plans of any of our surveyed industries, ranking 26<sup>th</sup> out of 26. It scores dead last overall in four of the six relevant metrics. The one metric in which it scores well, rate of return, is largely driven by market forces and is highly clustered across all of our surveyed industry groupings.

Accommodation and Food Services is unique among our sampling in that the median employer contributions are \$0, meaning that fully half of the smallest employers offer no match at all. The employee longevity is also a mere one year. If we move instead to the averages, we find average employee contributions of \$3,207 and average employer contributions of \$1,630. Those who are saving are saving well.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	1,938	\$403,291	\$57,782	83%	-0.1%	\$462	\$0	43	1.0
11-25	1,255	\$219,196	\$15,489	82%	-1.2%	\$1,706	\$538	49	5.9
26-50	1,191	\$376,794	\$12,819	84%	-1.1%	\$1,121	\$336	48	8.6
51-100	1,217	\$618,597	\$10,530	86%	-1.0%	\$844	\$259	47	9.3
101-500	1,235	\$1,525,528	\$18,261	55%	-0.7%	\$2,016	\$506	41	6.9
501-1,000	265	\$3,918,411	\$17,930	41%	-0.6%	\$2,221	\$445	38	6.5
1,001-5,000	281	\$9,830,477	\$19,971	39%	-0.4%	\$2,472	\$500	38	6.6
5,000+	79	\$75,580,863	\$24,989	40%	-0.4%	\$2,774	\$893	41	7.7

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

Metric	Value	Rank (of 26)
 Account Balance	\$18,412	26 <sup>th</sup>
 Participation Rate	88%	20 <sup>th</sup>
 Rate of Return	-0.8%	3 <sup>rd</sup>
 Employee Contributions	\$1,348	26 <sup>th</sup>
 Employer Contributions	\$352	26 <sup>th</sup>
 Plan Score	47	26 <sup>th</sup>
 Employee Longevity (Years)	6.2	24 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Administrative Support and Waste Management

This group of 12,500 employers in the Administrative Support and Waste Management industries ranks, collectively, 24<sup>th</sup> of the 26 industries we surveyed. It has some of the largest differential figures between the biggest and smallest companies, with both participation and account balance being just half of what they are among the smallest companies.

The employee and employer contributions remain fairly consistent between the smallest and largest groups, although both dip precipitously within the 51-100 participant range.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	4,322	\$476,334	\$50,304	84%	-0.8%	\$3,239	\$1,090	55	4.3
11-25	3,012	\$424,691	\$31,688	82%	-1.1%	\$2,919	\$1,092	52	7.6
26-50	1,935	\$697,727	\$24,486	82%	-1.1%	\$2,085	\$700	49	8.1
51-100	1,467	\$1,081,751	\$20,005	82%	-1.2%	\$1,827	\$510	48	8.0
101-500	1,268	\$2,359,276	\$23,678	65%	-1.0%	\$3,016	\$890	45	5.6
501-1,000	230	\$6,913,105	\$22,278	53%	-0.8%	\$3,277	\$851	41	5.0
1,001-5,000	260	\$14,381,269	\$23,525	46%	-0.6%	\$3,212	\$977	41	5.2
5,000+	84	\$92,280,142	\$23,479	40%	-0.3%	\$3,639	\$877	41	5.2

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$29,994	22 <sup>nd</sup>
	Participation Rate	88%	16 <sup>th</sup>
	Rate of Return	-1.0%	21 <sup>st</sup>
	Employee Contributions	\$2,661	19 <sup>th</sup>
	Employer Contributions	\$882	22 <sup>nd</sup>
	Plan Score	52	21 <sup>st</sup>
	Employee Longevity (Years)	6.4	23 <sup>rd</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Agriculture

This group of employers in the Agriculture sector represents about 5,000 companies with an active 401(k) plan, collectively ranking 13<sup>th</sup> out of the 26 industries we surveyed.

The quality of the agriculture industry's plan scores declines as the sample group gets larger, with an ultimate disparity of 16 points from the smallest companies surveyed to the largest.

The smallest company size sample group (1-10 employees) contributes the most to their plans (both employee and employer) and has a significantly higher account balance, which may indicate reduced turnover rates in this segment.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	1,806	\$687,160	\$66,411	88%	-1.2%	\$4,318	\$1,818	59	7.7
11-25	1,192	\$583,957	\$43,633	84%	-1.0%	\$2,779	\$1,358	55	10.1
26-50	852	\$1,082,500	\$35,641	84%	-0.9%	\$2,250	\$1,071	53	11.1
51-100	648	\$1,662,958	\$30,270	84%	-0.8%	\$1,918	\$849	52	10.6
101-500	514	\$4,125,184	\$34,001	70%	-0.6%	\$2,901	\$1,379	48	9.0
501-1,000	76	\$14,026,482	\$35,828	61%	-0.5%	\$2,997	\$1,549	47	8.1
1,001-5,000	50	\$28,321,737	\$31,084	58%	-0.3%	\$2,687	\$981	45	8.8
5,000+	9	\$200,738,005	\$34,419	68%	-0.2%	\$2,394	\$1,344	43	9.4

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

Metric	Value	Rank (of 26)
 Account Balance	\$43,372	14 <sup>th</sup>
 Participation Rate	90%	7 <sup>th</sup>
 Rate of Return	-0.9%	12 <sup>th</sup>
 Employee Contributions	\$2,766	17 <sup>th</sup>
 Employer Contributions	\$1,357	14 <sup>th</sup>
 Plan Score	55	13 <sup>th</sup>
 Employee Longevity (Years)	9.4	11 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Arts, Entertainment, and Recreation

This group of 6,000 employers in the Arts, Entertainment, and Recreation space ranks 22<sup>nd</sup> of the 26 industries we surveyed. This industry follows a similar pattern to many of the other industries we surveyed, with the smallest group having the strongest account balance and contributions, and the largest group having the lowest participation rate.

Arts, Entertainment, and Recreation falls to the bottom of the pack, ranking 21<sup>st</sup> overall in quality of plan. This is driven largely by the amount of money being contributed by both the employees and the employers in this space, which feeds into their low account balance and ultimately their low plan score.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	2,082	\$568,730	\$64,159	86%	-0.8%	\$3,172	\$1,196	56	4.3
11-25	1,108	\$417,646	\$30,970	82%	-1.1%	\$2,720	\$881	52	8.1
26-50	1,059	\$677,626	\$23,419	81%	-1.0%	\$1,813	\$572	49	10.0
51-100	1,001	\$1,240,882	\$22,113	82%	-0.9%	\$1,667	\$541	48	9.8
101-500	733	\$3,227,478	\$29,020	69%	-0.8%	\$2,946	\$976	47	7.4
501-1,000	116	\$9,706,299	\$22,468	63%	-0.7%	\$2,630	\$881	43	6.5
1,001-5,000	114	\$27,436,099	\$30,799	60%	-0.3%	\$2,935	\$1,038	44	6.8
5,000+	25	\$118,050,775	\$29,320	48%	-0.3%	\$2,927	\$716	41	7.9

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$32,068	21 <sup>st</sup>
	Participation Rate	88%	19 <sup>th</sup>
	Rate of Return	-0.9%	9 <sup>th</sup>
	Employee Contributions	\$2,343	24 <sup>th</sup>
	Employer Contributions	\$800	23 <sup>rd</sup>
	Plan Score	52	22 <sup>nd</sup>
	Employee Longevity (Years)	7.7	16 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Banking

The Banking industry represents 10,000 separate employer groups, including banks, credit unions, and other lenders. It ranks 6<sup>th</sup> overall out of the 26 industries we reviewed.

It is notable for its 1<sup>st</sup> place rank in total rate of return. While still in the negative, it performed well given the market conditions prevalent during the plan year. This can perhaps be attributed to the fact that a lot of banking involves risk management, and the 2015 year was one more well suited to conservative investments such as money market funds and bond funds.

Most of the industries we surveyed show the largest employee and employer contributions in the smallest (1-10) cohort. It is interesting to see that on both of these metrics the opposite is true, with the contributions marching in a straight line from smallest to biggest. This can likely be explained by the fact that even “small” banks are not small businesses in the traditional sense, with the same kind of an owner/operator one might see in other industries.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	2,004	\$1,626,639	\$56,136	85%	-0.6%	\$2,614	\$1,510	57	9.6
11-25	1,998	\$707,793	\$51,745	81%	-0.7%	\$2,759	\$1,646	53	11.6
26-50	1,960	\$1,615,658	\$53,448	83%	-0.7%	\$2,879	\$1,713	55	11.4
51-100	1,771	\$3,105,967	\$52,720	84%	-0.5%	\$3,035	\$1,771	55	10.7
101-500	1,901	\$8,269,636	\$51,285	87%	-0.4%	\$3,704	\$2,061	58	8.7
501-1,000	279	\$29,459,847	\$48,885	85%	-0.2%	\$4,126	\$2,051	59	7.5
1,001-5,000	205	\$81,888,634	\$50,555	86%	-0.2%	\$4,557	\$2,298	61	7.8
5,000+	56	\$631,995,882	\$65,260	87%	-0.3%	\$4,776	\$3,376	58	7.4

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$52,506	10 <sup>th</sup>
	Participation Rate	88%	17 <sup>th</sup>
	Rate of Return	-0.6%	1 <sup>st</sup>
	Employee Contributions	\$3,154	15 <sup>th</sup>
	Employer Contributions	\$1,785	10 <sup>th</sup>
	Plan Score	56	10 <sup>th</sup>
	Employee Longevity (Years)	10.0	7 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Certified Public Accountants

The Certified Public Accountant (CPA) industry is represented by 7,500 firms with an active 401(k) plan, and ranks 1<sup>st</sup> out of the 26 industries analyzed.

CPAs possess the second highest median account balances, behind only the Legal industry. Participation rates are also very high, with an average of 86%.

What makes this industry notable is the extremely high rate of savings among the plan participants, at a median of over \$7,000, which is more than twice the median we see among all industries, at \$3,300. It should come as no surprise that the high plan score suggests that these plans are being very well run, with a minimum of issues in plan design or administration.

It is also worth noting the anomalous rate of return is 22<sup>nd</sup> of our 26 industries, but they are in good company, as those working in the Financial Advice and Investment Activities space rank 25<sup>th</sup>.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	4,078	\$1,053,737	\$115,534	88%	-1.0%	\$7,763	\$2,603	63	10.0
11-25	1,985	\$1,585,193	\$120,364	82%	-1.1%	\$6,786	\$2,741	59	12.3
26-50	769	\$3,368,883	\$125,153	80%	-1.1%	\$6,866	\$2,852	57	12.4
51-100	418	\$6,712,204	\$121,732	79%	-1.0%	\$6,721	\$2,927	57	12.4
101-500	234	\$14,860,631	\$97,517	87%	-0.9%	\$7,053	\$2,751	60	9.8
501-1,000	18	\$55,104,068	\$82,078	95%	-1.2%	\$7,655	\$3,098	63	7.5
1,001-5,000	13	\$117,773,835	\$77,298	83%	-0.7%	\$6,490	\$2,220	58	7.4
5,000+	6	\$880,461,912	\$85,521	93%	-1.2%	\$8,131	\$3,508	62	7.4

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$116,863	2 <sup>nd</sup>
	Participation Rate	90%	5 <sup>th</sup>
	Rate of Return	-1.0%	22 <sup>nd</sup>
	Employee Contributions	\$7,152	2 <sup>nd</sup>
	Employer Contributions	\$2,702	4 <sup>th</sup>
	Plan Score	61	2 <sup>nd</sup>
	Employee Longevity (Years)	11.2	3 <sup>rd</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Construction

The Construction industry is represented by roughly 14,000 firms with an active 401(k) plan and ranks 15<sup>th</sup> of the 26 industry groupings we surveyed.

Participation rates for the construction industry are inversely proportional to the number of employees, with the highest level of participation (87%) among the 1-10 sample group, and the lowest rate (70%) within the 5,000+ sample group. However, the 5,000+ sample group enjoys the highest employee and employer contribution averages. Average employee contributions dip down slightly in the 11-100 range before rebounding in the 101-500 range and continuing to climb until the highest employee count segment.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	4,096	\$876,575	\$64,132	87%	-0.9%	\$4,110	\$1,577	57	6.5
11-25	3,682	\$683,546	\$51,689	81%	-1.1%	\$3,294	\$1,452	53	10.4
26-50	2,714	\$1,346,589	\$49,339	80%	-1.0%	\$2,880	\$1,220	52	11.5
51-100	1,817	\$2,234,823	\$42,403	81%	-0.8%	\$2,578	\$1,087	51	10.6
101-500	1,288	\$5,622,141	\$45,156	76%	-0.6%	\$3,815	\$1,595	52	8.1
501-1,000	139	\$23,712,710	\$44,925	74%	-0.5%	\$4,351	\$1,691	53	7.2
1,001-5,000	114	\$60,896,392	\$47,535	74%	-0.3%	\$4,932	\$2,260	56	7.4
5,000+	19	\$348,602,758	\$54,133	70%	-0.2%	\$6,026	\$2,495	57	6.7

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$50,915	11 <sup>th</sup>
	Participation Rate	87%	21 <sup>st</sup>
	Rate of Return	-0.9%	16 <sup>th</sup>
	Employee Contributions	\$3,275	14 <sup>th</sup>
	Employer Contributions	\$1,423	13 <sup>th</sup>
	Plan Score	54	15 <sup>th</sup>
	Employee Longevity (Years)	9.4	10 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Consultants

The 11,000 firms in the consulting space collectively rank 9<sup>th</sup> out of our 26 industries. Consultants enjoy the second highest participation rate at a median of 91%, and have outsized employee and employer contributions.

What stands out most about the consulting industry is the longevity of the typical plan participant. In this case, the median account balance of \$42,797 is only 4.5 times the total annual contribution of \$7,380. This suggests that many consultants are not staying with a single firm long enough to accrue a significant account balance, despite the size of their contributions. This is the lowest, by a significant amount, of any of the industries we surveyed.

The extremely short duration (3.6) at the smallest companies suggests that many small, new consulting firms do not last more than a few years.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	5,451	\$417,172	\$50,964	88%	-0.7%	\$6,525	\$2,070	59	3.6
11-25	2,533	\$482,428	\$38,670	82%	-1.1%	\$5,103	\$1,824	54	5.2
26-50	1,446	\$936,621	\$35,097	80%	-1.1%	\$4,592	\$1,414	52	5.4
51-100	927	\$2,041,661	\$38,356	79%	-1.1%	\$4,611	\$1,368	52	5.8
101-500	728	\$4,945,926	\$37,964	78%	-0.9%	\$6,112	\$1,771	52	4.5
501-1,000	114	\$15,828,012	\$35,986	72%	-0.6%	\$6,098	\$1,527	51	4.6
1,001-5,000	57	\$71,066,117	\$43,285	77%	-0.1%	\$6,650	\$1,671	62	6.1
5,000+	19	\$700,583,934	\$71,285	84%	-0.3%	\$7,583	\$3,120	61	7.4

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$42,797	16 <sup>th</sup>
	Participation Rate	91%	2 <sup>nd</sup>
	Rate of Return	-0.9%	11 <sup>th</sup>
	Employee Contributions	\$5,568	4 <sup>th</sup>
	Employer Contributions	\$1,812	9 <sup>th</sup>
	Plan Score	58	7 <sup>th</sup>
	Employee Longevity (Years)	4.5	26 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Contractors

The 25,000 companies in the Contractor industry space collectively rank 18<sup>th</sup> out of our 26 industries. Again, we see the highest account balance at the smallest firms, along with employee contributions that are \$1,000 higher than the average of all the other sized firms.

This sector is substantially less homogenous than other groups we surveyed, with dozens of significant subgroupings. That broad array of specific job types includes categories such as plumbing, masonry, siding, carpentry, and more. Consequently, the results for this specific segment may be less applicable as benchmarks than those for the other industries covered in this report.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	7,865	\$616,517	\$49,756	88%	-1.1%	\$3,608	\$1,449	57	5.9
11-25	7,498	\$540,733	\$39,897	83%	-1.2%	\$2,749	\$1,305	52	9.4
26-50	4,974	\$948,302	\$33,682	82%	-1.1%	\$2,317	\$1,079	50	10.1
51-100	3,129	\$1,605,118	\$29,945	82%	-1.0%	\$2,041	\$915	49	9.6
101-500	1,634	\$3,628,416	\$32,975	73%	-0.8%	\$2,957	\$1,078	48	7.9
501-1,000	153	\$13,315,832	\$36,439	67%	-0.4%	\$3,247	\$1,153	47	7.3
1,001-5,000	130	\$46,307,203	\$31,773	67%	-0.3%	\$2,634	\$1,316	51	7.4
5,000+	26	\$147,060,076	\$29,803	71%	0.3%	\$2,916	\$1,312	52	8.1

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$37,913	18 <sup>th</sup>
	Participation Rate	89%	11 <sup>th</sup>
	Rate of Return	-1.1%	23 <sup>rd</sup>
	Employee Contributions	\$2,663	18 <sup>th</sup>
	Employer Contributions	\$1,221	15 <sup>th</sup>
	Plan Score	53	18 <sup>th</sup>
	Employee Longevity (Years)	8.6	13 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Dentists

The 30,000 Dentists we reviewed rank 4<sup>th</sup> overall, dragged down two notches by their poor rate of return.

As a group, Dentists and their plans have a number of interesting data points. The first is their extreme longevity in a plan, at 11.2 years. The vast majority of dental plans contain fewer than 25 participants, with most containing fewer than 10. Of those firms with 50 or more participants, few were dentists in the traditional sense, but rather networks of dental professionals (and their staffs) who had pooled their plans together for increased buying power. One can see the employee longevity plummet from 10 and 11 years to 5.9 and below as we move into these larger-sized categories.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	19,919	\$706,448	\$105,763	87%	-1.2%	\$5,764	\$2,699	61	10.9
11-25	7,770	\$1,070,987	\$90,489	82%	-1.5%	\$4,509	\$2,706	57	11.7
26-50	1,026	\$1,980,517	\$78,684	81%	-1.3%	\$3,745	\$2,625	55	12.1
51-100	229	\$2,908,576	\$60,345	80%	-1.3%	\$3,226	\$1,720	52	11.3
101-500	96	\$3,313,795	\$30,026	72%	-1.0%	\$3,623	\$1,047	48	5.9
501-1,000	9	\$6,760,909	\$18,077	66%	-1.7%	\$3,682	\$349	36	4.5
1,001-5,000	16	\$36,570,850	\$20,218	75%	-0.6%	\$3,616	\$179	51	5.1
5,000+									

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$98,554	4 <sup>th</sup>
	Participation Rate	90%	6 <sup>th</sup>
	Rate of Return	-1.3%	26 <sup>th</sup>
	Employee Contributions	\$5,150	6 <sup>th</sup>
	Employer Contributions	\$2,682	5 <sup>th</sup>
	Plan Score	60	4 <sup>th</sup>
	Employee Longevity (Years)	11.2	2 <sup>nd</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Educational Services

At only 4,377 employers, the Educational Services segment is the smallest industry we reviewed. It ranks 26<sup>th</sup> out of 26 industries, near the bottom of the pile in every meaningful metric.

There has been some confusion about the kinds of companies and people who belong to this industry. School teachers and administrators are often part of plans sponsored by teachers unions or the states in which they work. This segment of Educational Services is largely composed of vendors that serve schools (that don't fall into another category), test preparation firms, and continuing education companies.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	1,197	\$383,049	\$38,476	83%	-0.9%	\$2,889	\$1,200	54	3.7
11-25	995	\$230,054	\$17,276	81%	-1.0%	\$2,042	\$730	50	5.9
26-50	814	\$470,067	\$16,874	81%	-1.1%	\$1,692	\$543	49	6.9
51-100	686	\$801,627	\$13,995	81%	-0.9%	\$1,489	\$489	49	7.1
101-500	538	\$2,609,169	\$21,806	72%	-0.8%	\$2,680	\$1,011	47	5.5
501-1,000	59	\$7,972,997	\$20,588	60%	-0.5%	\$2,878	\$1,019	45	5.3
1,001-5,000	74	\$31,835,994	\$24,165	69%	0.0%	\$2,972	\$1,234	46	6.1
5,000+	14	\$161,680,551	\$25,375	63%	-1.1%	\$3,854	\$862	45	5.0

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$21,406	25 <sup>th</sup>
	Participation Rate	87%	24 <sup>th</sup>
	Rate of Return	-0.9%	10 <sup>th</sup>
	Employee Contributions	\$2,089	25 <sup>th</sup>
	Employer Contributions	\$754	24 <sup>th</sup>
	Plan Score	51	24 <sup>th</sup>
	Employee Longevity (Years)	5.8	25 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Engineering

This group of 8,500 Engineering firms falls squarely in the middle of our rankings, at 12<sup>th</sup> overall, weighed down considerably by its last place ranking in participation rate. Had its median participation been only 4% higher, at 90%, it would be ranked 7<sup>th</sup> instead of 12<sup>th</sup>.

Employee contributions for this industry are very healthy although somewhat inconsistent, bouncing from a low of \$5,091 at the 51-100 level to a high of \$7,885 at the 5,000+ level. This is a difference of almost \$3,000 from its lowest to highest point.

This is also one of the few industries we surveyed with two segments with a positive rate of return, but positive returns at those 100 largest companies (in the 1,000-5,000 and 5,000+ ranks) were not enough to influence the overall industry median of -0.9%, which is good enough for only 18<sup>th</sup> place.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	2,394	\$1,339,310	\$78,228	86%	-1.1%	\$5,972	\$2,232	60	7.7
11-25	2,341	\$980,142	\$76,324	81%	-1.1%	\$5,047	\$2,169	56	9.9
26-50	1,619	\$2,030,334	\$76,219	79%	-1.1%	\$5,023	\$2,022	54	10.7
51-100	1,046	\$3,862,179	\$69,705	80%	-0.9%	\$5,091	\$1,729	55	10.2
101-500	914	\$9,912,684	\$67,094	84%	-0.5%	\$6,335	\$2,061	58	8.1
501-1,000	126	\$42,154,544	\$71,752	86%	-0.6%	\$7,263	\$2,321	60	7.7
1,001-5,000	83	\$118,923,507	\$75,326	85%	0.1%	\$7,207	\$2,603	65	8.2
5,000+	17	\$851,268,375	\$96,473	87%	0.1%	\$7,885	\$1,916	60	10.4

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$74,442	7 <sup>th</sup>
	Participation Rate	86%	26 <sup>th</sup>
	Rate of Return	-0.9%	18 <sup>th</sup>
	Employee Contributions	\$5,465	5 <sup>th</sup>
	Employer Contributions	\$2,098	7 <sup>th</sup>
	Plan Score	57	9 <sup>th</sup>
	Employee Longevity (Years)	9.3	12 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Financial Advice/Investment Activities

The 12,000 financial advice and services firms rank 1<sup>st</sup> in Participation Rate, Contributions, and Plan Score. This indicates that these plans are well funded and well administered, as is to be expected.

What is unexpected, but perhaps not unexplainable, is the low rate of return. At -1.2% financial advisors rank 25<sup>th</sup> of 26<sup>th</sup>, losing out only to physicians for having the plans with the worst RoR.

Two things are worth noting here. The first is that the Rate of Return metric is spread out over a very narrow band. The best industry has -0.6% and the worst has -1.3%. The second is that financial advisors are much more likely to try “manage” their accounts more than the average 401(k) saver. Advisory firms often have an option in their 401(k) for a Self-Directed brokerage window, which means they can invest outside of the typical menu of 20-25 pre-selected mutual funds. These alternative investments can be in stocks, bonds, or even other mutual funds.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	7,100	\$728,346	\$92,954	90%	-1.3%	\$9,000	\$3,979	63	6.1
11-25	2,412	\$1,282,362	\$100,736	83%	-1.4%	\$8,444	\$3,692	59	7.9
26-50	1,091	\$2,902,587	\$107,249	81%	-1.2%	\$8,769	\$3,632	58	7.9
51-100	665	\$5,635,120	\$106,639	80%	-1.1%	\$8,786	\$3,345	58	8.9
101-500	572	\$13,588,212	\$84,874	86%	-1.0%	\$9,162	\$2,920	60	7.0
501-1,000	80	\$49,001,778	\$80,883	86%	-0.7%	\$8,403	\$2,906	62	6.6
1,001-5,000	125	\$161,693,779	\$90,241	87%	-0.3%	\$7,990	\$3,376	63	7.6
5,000+	41	\$789,983,260	\$90,252	86%	-0.2%	\$7,041	\$4,031	63	8.5

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$95,865	5 <sup>th</sup>
	Participation Rate	95%	1 <sup>st</sup>
	Rate of Return	-1.2%	25 <sup>th</sup>
	Employee Contributions	\$8,846	1 <sup>st</sup>
	Employer Contributions	\$3,762	1 <sup>st</sup>
	Plan Score	63	1 <sup>st</sup>
	Employee Longevity (Years)	7.1	20 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Healthcare and Social Assistance

The 27,000 employer groups in the Healthcare and Social Assistance space rank 24<sup>th</sup> of our 26 industries. It is important to note that this industry segment does not include physicians, dentists, insurance carriers, or brokers. Each of these groups has a different breakout (dentists and physicians each have their own, carriers and brokers are reported together).

The remaining employers include nursing homes, hospice care, rehabilitation centers, and so on. The lower average wage at such employers (compared to the dentists/physicians one might expect to find in this group) is reflected in the lower employee and employer contributions. The employee contributions perfectly follows the U-shaped pattern seen in many other industries.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	9,210	\$533,607	\$59,111	85%	-1.1%	\$4,662	\$1,754	57	6.0
11-25	5,802	\$434,158	\$34,092	80%	-1.2%	\$2,801	\$1,279	52	8.0
26-50	3,736	\$595,963	\$21,061	81%	-1.1%	\$1,829	\$679	49	8.1
51-100	3,431	\$809,494	\$14,469	82%	-1.1%	\$1,356	\$449	48	7.9
101-500	3,339	\$2,322,809	\$20,131	69%	-0.8%	\$2,217	\$804	45	6.5
501-1,000	619	\$8,001,538	\$20,246	62%	-0.6%	\$2,456	\$842	44	6.3
1,001-5,000	599	\$19,929,824	\$20,527	59%	-0.5%	\$2,621	\$586	44	6.4
5,000+	207	\$219,132,451	\$29,265	66%	0.0%	\$3,272	\$1,298	48	7.0

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$28,716	24 <sup>th</sup>
	Participation Rate	87%	22 <sup>nd</sup>
	Rate of Return	-1.0%	20 <sup>th</sup>
	Employee Contributions	\$2,549	21 <sup>st</sup>
	Employer Contributions	\$1,063	20 <sup>th</sup>
	Plan Score	52	20 <sup>th</sup>
	Employee Longevity (Years)	7.1	19 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Information and Media

The group of 10,000 Information and Media firms ranks 19<sup>th</sup> overall in our list of surveyed industries, and is fairly consistent in its individual metrics, ranking no higher than 11<sup>th</sup> in any one category and no lower than 23<sup>rd</sup>.

Employer contributions and account balance follow the classic U-shaped pattern, but we do see variance in the employee contributions. This industry has one of the higher deltas between the lowest account balance (at \$37,537) and the highest account balance (at \$75,392), at almost \$40,000. This differential can be explained by the triple threat of lower employee and employer contributions, lower employee longevity, and lower rate of return.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	2,786	\$770,258	\$50,517	85%	-0.9%	\$4,480	\$1,472	57	5.0
11-25	2,405	\$508,467	\$39,526	80%	-1.1%	\$3,538	\$1,047	52	8.0
26-50	1,670	\$1,048,689	\$38,486	80%	-1.1%	\$3,450	\$827	50	8.2
51-100	1,168	\$1,992,119	\$37,537	79%	-0.9%	\$3,984	\$805	52	7.4
101-500	1,243	\$5,301,867	\$39,540	78%	-0.7%	\$5,207	\$974	52	5.8
501-1,000	215	\$26,274,075	\$46,194	80%	-0.5%	\$5,828	\$1,500	56	6.5
1,001-5,000	195	\$82,814,481	\$53,316	83%	-0.2%	\$5,916	\$1,913	58	7.3
5,000+	86	\$808,778,642	\$75,392	83%	0.2%	\$5,428	\$2,428	61	8.9

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

Metric	Value	Rank (of 26)
 Account Balance	\$42,098	17 <sup>th</sup>
 Participation Rate	87%	23 <sup>rd</sup>
 Rate of Return	-0.9%	14 <sup>th</sup>
 Employee Contributions	\$4,148	11 <sup>th</sup>
 Employer Contributions	\$1,117	17 <sup>th</sup>
 Plan Score	54	16 <sup>th</sup>
 Employee Longevity (Years)	6.9	21 <sup>st</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Insurance Providers/Brokers

This group of nearly 12,000 insurance providers and brokers ranks 3<sup>rd</sup> overall in our 26 industries, and shows an extremely high level of consistency across each of the seven metrics we evaluated.

The above-average compensation for workers in this industry is reflected in the high levels of employee contributions. The relatively lengthy tenure of employees at these firms ensures that those assets can grow into similarly high-ranking account balances.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	5,668	\$808,735	\$86,416	87%	-1.0%	\$5,267	\$2,068	61	9.2
11-25	2,868	\$1,020,925	\$76,666	83%	-0.9%	\$4,431	\$1,999	56	11.6
26-50	1,353	\$2,028,373	\$71,374	83%	-1.0%	\$4,493	\$1,908	55	11.5
51-100	742	\$3,854,388	\$71,683	83%	-0.8%	\$4,523	\$1,832	55	11.3
101-500	708	\$11,126,874	\$67,009	87%	-0.5%	\$5,211	\$2,266	59	8.6
501-1,000	144	\$38,936,333	\$58,924	90%	-0.3%	\$5,129	\$2,363	62	8.0
1,001-5,000	160	\$159,097,489	\$79,215	89%	-0.2%	\$5,459	\$2,754	64	9.1
5,000+	69	\$943,318,996	\$96,012	93%	0.1%	\$5,990	\$3,062	67	9.5

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$78,170	6 <sup>th</sup>
	Participation Rate	90%	4 <sup>th</sup>
	Rate of Return	-0.9%	6 <sup>th</sup>
	Employee Contributions	\$4,830	8 <sup>th</sup>
	Employer Contributions	\$2,045	8 <sup>th</sup>
	Plan Score	59	6 <sup>th</sup>
	Employee Longevity (Years)	10.2	6 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Lawyers and Legal Services

The 26,000 firms in the legal services category collectively rank 2<sup>nd</sup> of the 26 industries we surveyed, behind only Certified Public Accountants.

As with other professional services that require post-graduate degrees for a significant portion of the workforce, we see a very high rate of employee and employer contributions. Those contributions, coupled with a median employee longevity of 11.4 years, combines for the median account balance of over \$122,000.

Employees in this industry are compensated well, contribute to their plans, and stay at their firms for a long time.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	13,580	\$975,879	\$111,595	87%	-1.0%	\$6,318	\$2,839	61	9.5
11-25	6,593	\$1,448,458	\$120,314	80%	-1.1%	\$5,780	\$2,999	57	12.6
26-50	2,798	\$3,540,241	\$136,266	77%	-0.9%	\$6,148	\$3,396	57	13.7
51-100	1,524	\$7,921,866	\$154,392	79%	-0.6%	\$6,814	\$3,680	58	13.7
101-500	915	\$22,884,268	\$149,713	88%	-0.5%	\$7,710	\$4,397	65	11.6
501-1,000	111	\$123,503,992	\$183,081	89%	-0.4%	\$8,723	\$6,621	66	12.5
1,001-5,000	107	\$308,945,787	\$204,641	91%	-0.3%	\$10,135	\$8,381	68	11.2
5,000+									

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$122,109	1 <sup>st</sup>
	Participation Rate	88%	13 <sup>th</sup>
	Rate of Return	-0.9%	17 <sup>th</sup>
	Employee Contributions	\$6,290	3 <sup>rd</sup>
	Employer Contributions	\$3,045	3 <sup>rd</sup>
	Plan Score	60	3 <sup>rd</sup>
	Employee Longevity (Years)	11.4	1 <sup>st</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

# Manufacturing

The 56,000 Manufacturing companies that make up this group rank 14<sup>th</sup> out of the 26 industries we surveyed.

Manufacturing is the only group where the largest number of businesses is not in the smallest-sized cohort. The smallest companies are eclipsed by both the 11-25 and 26-50 spaces, although we do see that the smallest group has a higher participation and contribution rate than the immediately larger ones, as is typical in all industries.

Account balance, rate of return, contributions, and plan score all follow the U-shaped pattern, spiking sharply at the end among the largest manufacturers. Manufacturing has the 5<sup>th</sup> highest rate of employee longevity, suggesting that workers who find manufacturing jobs tend to stay there.

## Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	8,873	\$1,310,288	\$50,277	86%	-0.8%	\$3,585	\$1,314	56	6.1
11-25	12,535	\$630,156	\$44,103	84%	-0.9%	\$2,843	\$1,078	53	10.9
26-50	11,889	\$1,205,956	\$40,780	84%	-0.8%	\$2,474	\$835	51	11.8
51-100	9,936	\$2,169,030	\$37,845	84%	-0.7%	\$2,411	\$770	51	11.5
101-500	9,772	\$5,759,415	\$42,213	79%	-0.5%	\$3,219	\$1,163	51	9.3
501-1,000	1,582	\$28,003,035	\$49,694	82%	-0.2%	\$3,698	\$1,675	56	8.9
1,001-5,000	1,412	\$88,390,467	\$57,235	84%	0.0%	\$4,104	\$2,032	58	9.1
5,000+	432	\$723,491,686	\$88,137	88%	0.0%	\$5,385	\$3,101	62	10.2

Source: 401(k) Benchmark Report, ALM Intelligence

## Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$43,138	15 <sup>th</sup>
	Participation Rate	88%	12 <sup>th</sup>
	Rate of Return	-0.7%	2 <sup>nd</sup>
	Employee Contributions	\$2,880	16 <sup>th</sup>
	Employer Contributions	\$1,064	19 <sup>th</sup>
	Plan Score	53	19 <sup>th</sup>
	Employee Longevity (Years)	10.2	5 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Mining and Utilities

The nearly 5,000 companies in the Mining and Utilities space rank a collective 9<sup>th</sup> among the 26 industries we reviewed.

Employer contributions are exceptionally high in this industry, especially when viewed as a percentage of the contributions from the employees themselves. This data, although the most recent available, is still somewhat in arrears and may not yet fully capture the recent boom in this space from both hydraulic fracking and solar development.

As information begins to come in for the 2016 plan year, we expect this industry to move upward on the charts, perhaps cracking into the top five within the next three years.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	1,184	\$1,186,855	\$63,433	85%	-1.0%	\$4,795	\$2,178	59	6.6
11-25	1,139	\$723,298	\$54,637	82%	-1.1%	\$4,047	\$2,173	55	8.4
26-50	741	\$1,356,458	\$46,969	82%	-1.1%	\$3,577	\$1,732	53	8.6
51-100	617	\$2,168,946	\$40,669	82%	-0.9%	\$3,422	\$1,742	53	7.6
101-500	666	\$8,161,770	\$49,246	82%	-0.6%	\$5,321	\$2,819	58	6.6
501-1,000	139	\$39,336,413	\$62,984	87%	-0.5%	\$6,185	\$3,564	61	6.1
1,001-5,000	169	\$145,034,908	\$93,017	90%	-0.3%	\$7,268	\$3,966	64	7.9
5,000+	57	\$1,182,708,633	\$131,914	92%	-0.7%	\$7,550	\$4,134	64	11.1

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

Metric	Value	Rank (of 26)
 Account Balance	\$54,531	8 <sup>th</sup>
 Participation Rate	90%	8 <sup>th</sup>
 Rate of Return	-0.9%	15 <sup>th</sup>
 Employee Contributions	\$4,472	10 <sup>th</sup>
 Employer Contributions	\$2,244	6 <sup>th</sup>
 Plan Score	57	8 <sup>th</sup>
 Employee Longevity (Years)	7.6	17 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Other Services

The 25,000 firms in the Other Services category rank collectively 19<sup>th</sup> out of the 26 industries we surveyed.

Similar to the Contractors industry, Other Services is far less homogenous than the other fields we examined. In general, the median participation of 90% is strong, but these plans are just on the wrong side of the line in most other respects.

Of note, the combination of low contributions and low employee longevity suggest that this is not an industrial group that is poised for a breakout anytime soon.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	10,532	\$400,722	\$42,583	86%	-0.8%	\$3,200	\$1,255	56	4.6
11-25	6,677	\$436,931	\$33,753	82%	-1.0%	\$2,698	\$1,138	52	8.2
26-50	3,810	\$782,518	\$29,142	81%	-1.0%	\$2,192	\$840	50	8.8
51-100	2,453	\$1,417,437	\$25,426	81%	-0.9%	\$1,965	\$738	50	9.0
101-500	1,684	\$3,268,268	\$27,896	74%	-0.7%	\$2,951	\$1,106	48	7.2
501-1,000	190	\$14,812,202	\$29,089	72%	-0.5%	\$3,132	\$1,192	51	6.7
1,001-5,000	148	\$30,755,008	\$27,290	65%	-0.4%	\$2,908	\$1,164	49	6.4
5,000+	32	\$119,373,556	\$27,471	61%	-0.7%	\$2,070	\$1,064	44	7.0

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$33,839	20 <sup>th</sup>
	Participation Rate	90%	9 <sup>th</sup>
	Rate of Return	-1%	7 <sup>th</sup>
	Employee Contributions	\$2,650	20 <sup>th</sup>
	Employer Contributions	\$1,080	18 <sup>th</sup>
	Plan Score	54	17 <sup>th</sup>
	Employee Longevity (Years)	7.1	18 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Physicians

The nearly 40,000 Physicians we examined rank 7<sup>th</sup> overall in our 26 industry groupings. This rank is hampered greatly by comparatively poor participation rates, as well as a subpar rate of return.

In all other respects, plans for Physicians are quite healthy. High contributions from the employees, the 2<sup>nd</sup> most generous employer match, and high employee longevity (10.7 years) all point to positive retirement outcomes for those people who are, in fact, participating in these plans.

As noted elsewhere, the two sections on which these plans scored suboptimally are those with the lowest variance from ranks 1 to 26, with participation increasing from 86% to 95% and the rate of return moving from -1.3% to -0.6%.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	19,189	\$1,044,567	\$124,856	84%	-1.2%	\$6,189	\$3,942	61	9.4
11-25	10,396	\$1,230,572	\$101,963	79%	-1.2%	\$4,640	\$3,255	57	11.6
26-50	5,111	\$2,747,902	\$106,481	77%	-1.1%	\$4,344	\$3,618	56	12.1
51-100	2,677	\$5,385,814	\$104,391	78%	-1.1%	\$4,200	\$4,033	55	12.0
101-500	1,611	\$13,673,154	\$88,478	86%	-1.0%	\$4,616	\$4,775	61	9.3
501-1,000	175	\$48,455,950	\$82,972	85%	-0.8%	\$4,569	\$3,901	62	8.7
1,001-5,000	97	\$102,466,525	\$74,921	83%	-0.4%	\$4,564	\$3,422	58	8.3
5,000+	7	\$937,810,602	\$103,388	84%	-0.4%	\$6,107	\$2,912	57	7.8

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$110,449	3 <sup>rd</sup>
	Participation Rate	86%	25 <sup>th</sup>
	Rate of Return	-1.2%	24 <sup>th</sup>
	Employee Contributions	\$5,074	7 <sup>th</sup>
	Employer Contributions	\$3,723	2 <sup>nd</sup>
	Plan Score	59	5 <sup>th</sup>
	Employee Longevity (Years)	10.7	4 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Professional, Scientific, and Technical Services

At 63,000 companies, the Professional, Scientific, and Technical services group is the largest single group we surveyed, and it ranks 16<sup>th</sup> out of our 26 industries.

These professionals enjoy a higher contribution rate and well-run plans, but suffer from a slightly lower participation rate and a much lower rate of employee longevity. At only 6.7 years, people at these firms are simply not sticking around long enough to accrue significant account balances.

Like several of the other groupings we reviewed, this one represents a very broad array of employers. A few subgroupings contained a significant amount of records, such as Engineers, and were broken out into their own sections. Of the remaining subgroups in this space, however, none contained enough to warrant its own separate analysis.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	25,357	\$582,565	\$56,196	86%	-0.9%	\$5,198	\$1,772	58	5.6
11-25	16,499	\$575,871	\$45,579	80%	-1.1%	\$4,090	\$1,486	53	7.7
26-50	9,338	\$1,127,749	\$42,809	79%	-1.1%	\$3,918	\$1,226	52	7.9
51-100	6,032	\$2,015,900	\$38,538	79%	-1.0%	\$4,036	\$991	51	7.4
101-500	4,754	\$5,006,496	\$37,693	78%	-0.8%	\$5,577	\$1,416	53	5.3
501-1,000	673	\$19,105,699	\$39,222	74%	-0.6%	\$6,142	\$1,606	53	5.4
1,001-5,000	562	\$69,728,526	\$48,539	76%	-0.4%	\$5,757	\$1,827	56	6.5
5,000+	189	\$503,569,654	\$68,448	76%	-0.2%	\$6,225	\$2,350	57	7.5

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$46,164	13 <sup>th</sup>
	Participation Rate	88%	18 <sup>th</sup>
	Rate of Return	-1.0%	19 <sup>th</sup>
	Employee Contributions	\$4,529	9 <sup>th</sup>
	Employer Contributions	\$1,500	11 <sup>th</sup>
	Plan Score	56	11 <sup>th</sup>
	Employee Longevity (Years)	6.7	22 <sup>nd</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Real Estate

The 14,000 firms in the Real Estate category rank 11<sup>th</sup> out of the 26 industries we examined.

A disproportionate amount of firms in this space are small firms, with about 45% falling into the 1-10 range. This smallest cohort exerts a lot of upward pressure on the median figures for the larger firms. This can be seen in the overall median account balance being \$46,000, which is more than the median for any of the size categories except the smallest.

Employee longevity is noticeably lower in the 1-10 group than in the other groups, which suggests that either many small real estate businesses start and fail, or that people at small real estate firms tend to move around much more than their counterparts at larger firms. Because the median longevity at this level is only 5.4 years, but the account balance is 12.68 times the total contributions, we can deduce that a large number of small successful practices enjoy extreme longevity, and a lot of small ones with perhaps very limited longevity.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	6,011	\$589,913	\$73,234	88%	-0.7%	\$4,318	\$1,458	59	5.4
11-25	2,941	\$619,131	\$45,928	83%	-1.0%	\$3,477	\$1,264	54	9.6
26-50	1,923	\$1,023,380	\$35,499	82%	-0.9%	\$2,619	\$796	51	9.8
51-100	1,378	\$1,630,142	\$28,591	83%	-0.9%	\$2,427	\$600	50	9.5
101-500	1,321	\$4,093,232	\$33,598	71%	-0.7%	\$3,544	\$1,061	48	7.0
501-1,000	212	\$12,635,464	\$28,318	68%	-0.4%	\$3,475	\$1,161	49	6.0
1,001-5,000	117	\$30,168,879	\$28,421	68%	-0.2%	\$3,925	\$1,103	49	5.9
5,000+	26	\$193,153,349	\$41,605	64%	-0.1%	\$3,906	\$1,594	50	7.0

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$46,617	12 <sup>th</sup>
	Participation Rate	91%	3 <sup>rd</sup>
	Rate of Return	-0.8%	4 <sup>th</sup>
	Employee Contributions	\$3,385	13 <sup>th</sup>
	Employer Contributions	\$1,128	16 <sup>th</sup>
	Plan Score	55	14 <sup>th</sup>
	Employee Longevity (Years)	7.8	15 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Retail

The 32,000 firms in the retail space collectively rank 21<sup>st</sup> out of our 26 industry groups.

From a 401(k) perspective, retail is an interesting industry to examine. Many plans require employees to accrue 1,000+ work hours over one year of continuous service in order to be eligible for participation, and there are a lot of retailers that employ part-time or seasonal workers who may never hit that criterion. Participation rate is a reflection of those are eligible to participate, so the kinds of workers outlined above would not be accounted for in this metric.

As the companies get larger, we see a steady decline in overall participation rate. This is likely because more workers are full-time and eligible for participation at the bigger firms, which employ fulfillment, back-office, and other support personnel.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	8,116	\$758,393	\$51,804	86%	-0.8%	\$2,947	\$1,056	55	4.8
11-25	7,448	\$540,052	\$38,908	84%	-1.1%	\$2,484	\$932	52	10.9
26-50	6,130	\$928,882	\$31,440	84%	-1.0%	\$1,998	\$523	49	12.1
51-100	5,005	\$1,619,933	\$28,455	83%	-1.0%	\$1,955	\$419	48	11.7
101-500	3,841	\$3,811,607	\$33,269	70%	-0.7%	\$3,074	\$628	45	8.8
501-1,000	504	\$12,322,477	\$28,945	66%	-0.3%	\$3,096	\$670	47	7.8
1,001-5,000	413	\$26,996,174	\$27,607	62%	-0.2%	\$2,804	\$803	45	7.2
5,000+	197	\$221,650,215	\$31,183	57%	0.0%	\$2,647	\$1,043	43	8.1

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$35,216	19 <sup>th</sup>
	Participation Rate	88%	15 <sup>th</sup>
	Rate of Return	-0.9%	13 <sup>th</sup>
	Employee Contributions	\$2,400	23 <sup>th</sup>
	Employer Contributions	\$701	25 <sup>th</sup>
	Plan Score	51	25 <sup>th</sup>
	Employee Longevity (Years)	9.6	9 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

## Transportation and Warehousing

The 10,000 firms engaged in Transportation and Warehousing ranked a collective 20<sup>th</sup> in our 26 surveyed industries.

Here again, we see the classic U-shaped pattern in contributions and account balances that we've seen in many other industries. The median plan score of 51, which ranks 23<sup>rd</sup> overall, suggests there is room for improvement in the design, implementation, and performance of these plans.

Transportation and Warehousing is in the middle of the pack for employee longevity and participation rate, but its low level of contributions (both employee and employer) are making it difficult for these workers to grow their 401(k) account balances.

### Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	2,326	\$760,840	\$43,317	87%	-0.8%	\$3,508	\$1,398	57	5.2
11-25	2,220	\$476,506	\$34,661	84%	-1.1%	\$2,540	\$1,095	52	8.9
26-50	1,949	\$754,323	\$26,061	84%	-1.0%	\$1,880	\$660	50	9.7
51-100	1,669	\$1,314,882	\$23,219	83%	-0.9%	\$1,822	\$561	49	9.2
101-500	1,573	\$3,258,683	\$28,291	68%	-0.7%	\$2,864	\$860	46	7.5
501-1,000	259	\$12,567,070	\$30,098	64%	-0.5%	\$3,073	\$937	45	7.3
1,001-5,000	255	\$38,035,687	\$32,879	67%	-0.2%	\$3,147	\$1,124	48	7.3
5,000+	93	\$333,145,798	\$46,883	71%	0.0%	\$3,585	\$1,430	50	8.2

Source: 401(k) Benchmark Report, ALM Intelligence

### Industry Medians - Overall

	Metric	Value	Rank (of 26)
	Account Balance	\$29,917	23 <sup>rd</sup>
	Participation Rate	88%	14 <sup>th</sup>
	Rate of Return	-0.8%	5 <sup>th</sup>
	Employee Contributions	\$2,476	22 <sup>nd</sup>
	Employer Contributions	\$904	21 <sup>st</sup>
	Plan Score	51	23 <sup>rd</sup>
	Employee Longevity (Years)	8.2	14 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence

# Wholesale

The 27,000 firms in the Wholesale space rank 8<sup>th</sup> overall out of the 26 industries we surveyed.

On each metric we evaluated, Wholesale was just over the line into the positive side of the median. The individual ranks are remarkably well clustered, going only as low as 8<sup>th</sup> and as high as 12<sup>th</sup>.

Overall, these are good, solid plans that are providing a valuable retirement nest egg for the workers in this industry. The longevity of the employees in this space (8<sup>th</sup> overall) helps to compensate for the areas in which the plans are not as strong – employee and employer contributions.

Employees working in wholesale are, statistically, on track for a positive retirement outcome.

## Industry Medians by Size

# of Participants	# of Companies	Total Plan Assets	Account Balance	Participation Rate	Rate of Return	Employee Contributions	Employer Contributions	Plan Score	Employee Longevity
1-10	7,622	\$1,066,767	\$71,290	88%	-1.1%	\$5,094	\$2,028	60	6.9
11-25	7,076	\$764,592	\$55,844	84%	-1.1%	\$3,639	\$1,569	54	10.4
26-50	5,055	\$1,482,571	\$51,062	83%	-0.9%	\$3,085	\$1,207	53	11.8
51-100	3,683	\$2,618,354	\$46,174	84%	-0.8%	\$2,788	\$997	52	11.7
101-500	3,115	\$6,679,884	\$47,975	79%	-0.5%	\$3,621	\$1,335	52	9.4
501-1,000	414	\$27,434,734	\$48,519	79%	-0.3%	\$3,909	\$1,507	54	8.7
1,001-5,000	278	\$75,797,770	\$46,690	82%	-0.1%	\$3,963	\$1,696	56	8.7
5,000+	65	\$493,107,526	\$53,560	79%	0.1%	\$4,079	\$2,240	57	9.2

Source: 401(k) Benchmark Report, ALM Intelligence

## Industry Medians - Overall

Metric	Value	Rank (of 26)
 Account Balance	\$54,117	9 <sup>th</sup>
 Participation Rate	89%	10 <sup>th</sup>
 Rate of Return	-0.9%	8 <sup>th</sup>
 Employee Contributions	\$3,566	12 <sup>th</sup>
 Employer Contributions	\$1,461	12 <sup>th</sup>
 Plan Score	55	12 <sup>th</sup>
 Employee Longevity (Years)	9.8	8 <sup>th</sup>

Source: 401(k) Benchmark Report, ALM Intelligence