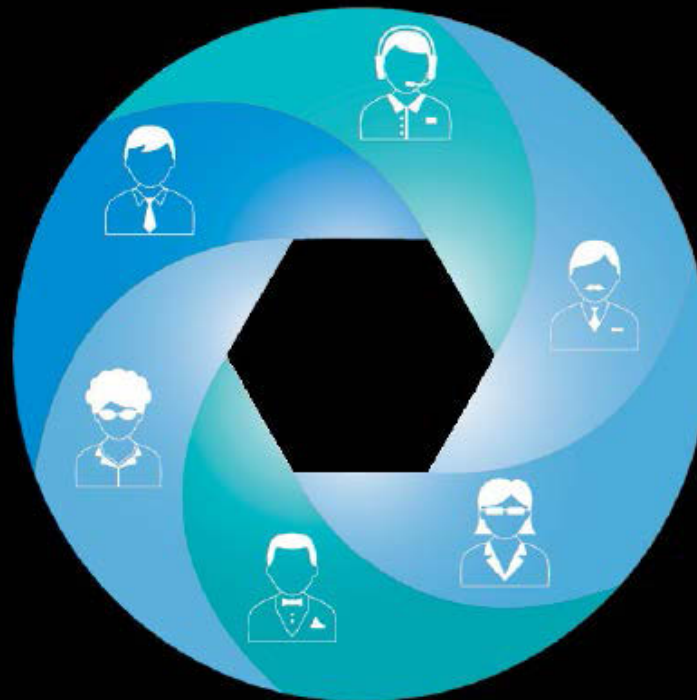


# ANALYSIS OF PARTICIPANT BEHAVIOR and DEMOGRAPHICS REPORT 2009 - 2013





# Agenda

1

Data Overview & Summary Statistics

2

Participation & Deferral Rates

3

Investment Allocation

4

Key Points



# Data Overview

Data from TSP and OPM (does not include  
Legislative and Judicial Branches)

2.4 million records matched

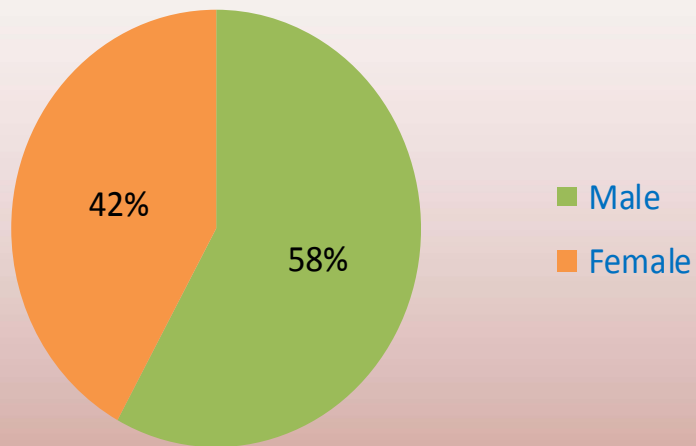
Excludes: CSRS, separated participants, part-time  
and intermittent employees

Deferral rates are calculated/estimated by  
comparing employee contributions to the annual  
salary

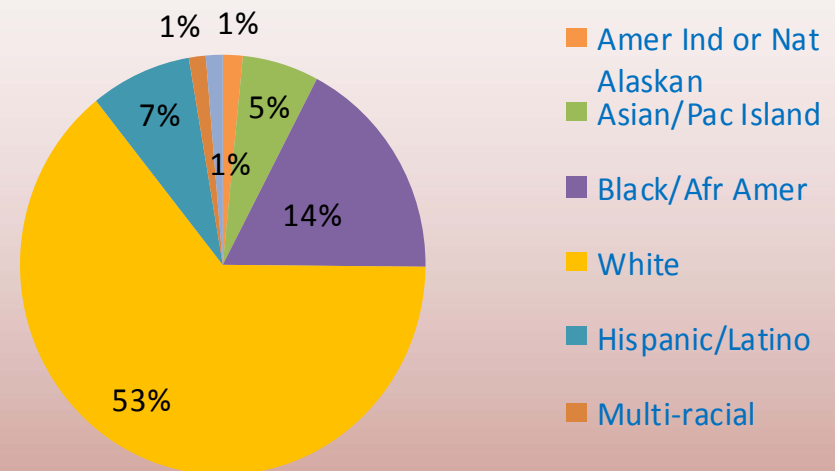


# Summary Statistics

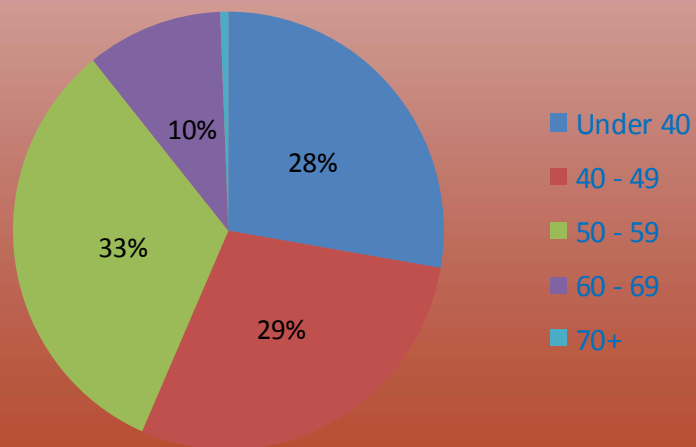
## Gender



## By Race and Ethnicity



## Age



**Average Age** 46.7 years  
**Average Tenure** 12.7 years  
**Average Salary** \$73,892  
**Average TSP Balance** \$109,631

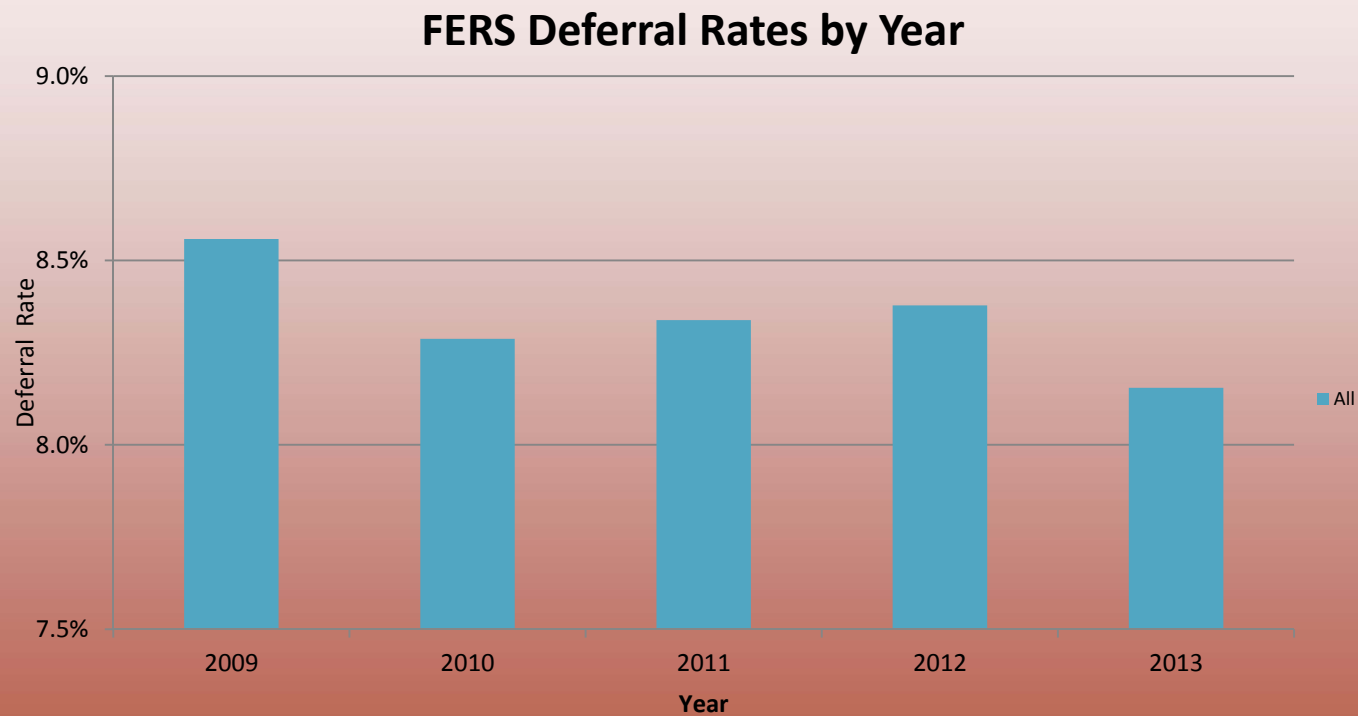


# FERS Participation

Annual FERS Participation Rates by Age, Salary, Gender and Race/Ethnicity					
	2009	2010	2011	2012	2013
<b>Age</b>					
<= 29	78.0%	83.9%	89.1%	91.7%	93.3%
30 – 39	83.3%	85.7%	88.2%	89.5%	90.5%
40 – 49	84.9%	86.1%	87.1%	87.6%	88.0%
50 – 59	87.1%	88.0%	88.5%	88.7%	88.9%
60 – 69	88.4%	89.0%	89.1%	89.1%	89.1%
70+	86.6%	87.1%	87.3%	87.5%	87.8%
<b>Salary Quintile</b>					
Q1 Lowest Paid	71.1%	76.2%	80.6%	82.7%	84.3%
Q2 Lower Paid	82.3%	83.4%	83.8%	83.6%	83.8%
Q3 Mid-Range	86.5%	87.3%	88.3%	89.0%	89.4%
Q4 Higher Paid	89.9%	91.3%	92.4%	92.8%	93.1%
Q5 Highest Paid	94.4%	95.1%	95.4%	95.6%	95.7%
<b>Gender</b>					
Female	84.7%	86.6%	88.0%	88.6%	89.1%
Male	85.0%	86.7%	88.2%	88.9%	89.3%
<b>Race and Ethnicity</b>					
American Indian or Native Alaskan	79.3%	82.0%	84.2%	85.3%	85.7%
Asian or Other Pacific Islander	90.3%	92.2%	93.7%	94.5%	95.0%
Black or African American	76.7%	79.6%	81.9%	82.6%	83.3%
White	87.0%	89.1%	90.8%	91.7%	92.3%
Hispanic Or Latino	84.0%	86.0%	88.0%	88.9%	89.4%
Multi-Racial	77.7%	84.1%	88.2%	90.0%	91.0%
Unknown	84.6%	84.6%	84.2%	83.9%	84.1%



# FERS Deferral Rates





# FERS Deferral Rates

Annual FERS Deferral Rates by Demographic Cohorts					
	2009	2010	2011	2012	2013
<b>Age</b>					
<= 29	4.9%	4.7%	5.0%	5.2%	4.9%
30 – 39	6.4%	6.1%	6.2%	6.3%	6.1%
40 – 49	7.7%	7.4%	7.4%	7.4%	7.1%
50 – 59	9.4%	9.1%	9.2%	9.2%	9.0%
60 – 69	10.8%	10.5%	10.5%	10.5%	10.3%
70+	12.2%	11.9%	11.8%	11.9%	11.6%
<b>Salary Quintile</b>					
Q1 Lowest Paid	5.4%	5.1%	5.2%	5.4%	5.1%
Q2 Lower Paid	7.3%	7.3%	7.5%	7.5%	7.4%
Q3 Mid-Range	7.9%	7.6%	7.5%	7.5%	7.3%
Q4 Higher Paid	8.7%	8.4%	8.7%	8.8%	8.6%
Q5 Highest Paid	9.9%	9.7%	9.7%	9.8%	9.7%
<b>Gender</b>					
Female	7.6%	7.4%	7.4%	7.5%	7.4%
Male	8.3%	8.0%	8.1%	8.1%	8.0%
<b>Race and Ethnicity</b>					
American Indian or Native Alaskan	6.5%	6.2%	6.2%	6.2%	6.1%
Asian or Other Pacific Islander	10.0%	9.6%	9.7%	9.9%	9.8%
Black or African American	5.9%	5.7%	5.8%	5.9%	5.8%
White	8.3%	8.0%	8.1%	8.2%	8.0%
Hispanic Or Latino	7.5%	7.3%	7.5%	7.6%	7.4%
Multi-Racial	6.4%	6.5%	6.7%	6.9%	6.7%
Unknown	8.1%	8.1%	8.1%	8.0%	7.9%



# Investment Allocations

100% Invested in G Fund

## Gender

Males	36.5%
Females	42.4%

## Age

< 29 yrs	59.7%
30-39	44.5%
40-49	35.2%
50-59	34.7%
60-60	39.4%
70+	44.8%

## Tenure

< 2 yrs	76.4%
2-5	55.9%
6-10	43.2%
11-20	27.2%
>21	22.5%

## Salary

Q1	65.8%
Q2	41.2%
Q3	39.4%
Q4	29.3%
Q5	19.2%

## Race/Ethnicity

Amer Ind / Nat Alaskan	53.8%
Asian/Pac Islander	35.4%
Black/Afr Amer	51.9%
White	35.2%
Hispanic/Latino	41.8%
Multi-Racial	47.1%



# Summary

1

Automatic enrollment has improved participation across all age, race, salary and tenure groups

2

Auto-enroll has negatively impacted average deferral rates

3

Women, younger, lower tenured/salaried and non-Asian minorities are less diversified than Asian and white participants

4

Considerations:

➤ Education and communications



# Questions

