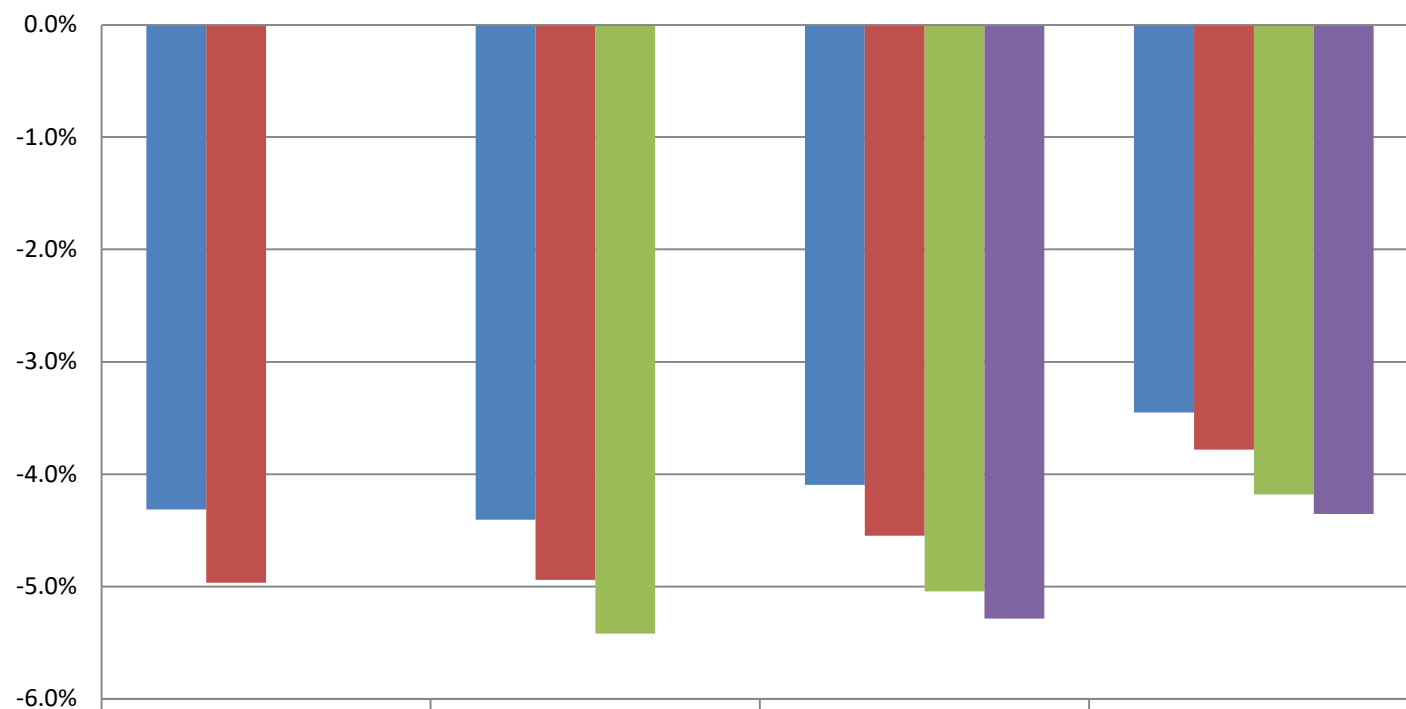


Monthly Change In Average Account Balances (by Age and Tenure) for February 2020 Among Consistent 401(k) Participants with Account Balances as of December 31, 2016



	25-34	35-44	45-54	55-64
■ 1-4	-4.3%	-4.4%	-4.1%	-3.5%
■ 5-9	-5.0%	-4.9%	-4.5%	-3.8%
■ 10-19		-5.4%	-5.0%	-4.2%
■ 20-29			-5.3%	-4.4%

Years of Tenure with Current Employer

Age

Sources: 2016 Account Balances: Tabulations from EBRI/ICI Participant-Directed Retirement Plan Data Collection Project; 2020 Account Balances: EBRI estimates. The analysis is based on all participants with account balances at the end of 2016 and contribution information for that year.

NB: these numbers should not be compared to the previous time series using 401(k) participants from 2015 due to changes in the composition of the data base.