
Hungry for rollover data? This pricey report might help

By Editorial Staff *Thu, Jun 5, 2014*

"Retirement is a significant lifestyle change and it may take many individuals extra time to come to a decision, especially if a spouse is still working," write the authors of a new research report from Cerulli Associates.

A new proprietary report from Cerulli Associates may interest anyone who's trying to follow-the-retirement-money and capture more Boomer assets as they leak from the buttoned-down world of 401(k) plans to the relative flexibility and freedom of the rollover IRA universe.

The 129-page report is called, "Evolution of the Retirement Investor 2013," and is priced at \$13,000, according to a Cerulli release.

The report contains data on 401(k) participant behavior and attitudes, the size of the IRA market, flows into rollover IRAs, and perceptions of financial services products, among other metrics.

Qualitative information is based on executive interviews, a focus group composed of retirement plan "communication experts," and a proprietary survey of more than 1,000 retirement plan participants, Cerulli said.

Companies named in the report include Charles Schwab, Fidelity, MassMutual, MetLife, MFS, Precision Information, Putnam, TD Ameritrade and Vanguard.

Cerulli has distributed a few sample pages of the report, including two charts. One of the charts shows that "personal budget" and "company match" are the two biggest determinants of an individual's contribution to an employer-sponsored retirement plan.

Plan sponsors may be interested to know that Cerulli found "personal budget" to be more important to participants ages 50 to 59 than to participants in any other age group. "Company match" was more important to participants ages 30 and under than to participants in any other age group.

Another chart showed that savings shortfalls and personal debt were the reasons most often cited by plan participants ages 55 and older for delaying retirement. Cerulli noted that Boomers are likely to move gradually into retirement, rather than follow the traditional pattern of ending their careers with a small office party and the proverbial gold watch.

"Retirement is a significant lifestyle change and it may take many individuals extra time to come to a decision, especially if a spouse is still working. This further demonstrates that retirement is not necessarily the logical, planned decision that the industry often conveys in many of its messages," an excerpt from the report said.

The gradual or erratic nature of the Boomers' retirement process, and the rarity of formal planning, suggests that advisers and product manufacturers might find fewer markers or milestones—age,

employment status, asset level, location of retirement accounts—that can help them identify the most likely prospects at any given time.

Boomers will evidently present a moving target.

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