



The IRA Investor Profile

TRADITIONAL IRA INVESTORS' ROLLOVER
ACTIVITY, 2007 AND 2008

Appendix: Expanded Data Description and Analysis



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Appendix: Expanded Data Description and Analysis

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Appendix: Expanded Data Description and Analysis

The IRA Investor Profile: Traditional IRA Investors' Rollover Activity, 2007 and 2008 makes use of several figures and tables that describe rollover activity among traditional IRA investors. This appendix supplements the material presented in the main report. First, this appendix provides more details about The IRA Investor Database, with a particular focus on comparing it to the IRA universe tabulated by the IRS Statistics of Income Division.

Second, comprehensive tables show how the incidence of rollover activity among traditional IRA investors varies systematically across multiple dimensions like age, income, and gender. Third, tables show how the magnitude of traditional IRA rollovers varies by age, income, and gender. Finally, this appendix includes details across demographic and socioeconomic groups about the cumulative incidence of rollover activity between 2007 and 2008.

The IRA Investor Database™

As described in the introduction to the main report, the Investment Company Institute (ICI) and the Securities Industry and Financial Markets Association (SIFMA)¹ have collected data to supplement the existing information about IRA investors available through published tax data and household surveys.² The first section of this appendix describes (1) how zip code–based income averages are used to proxy investor income and (2) how well The IRA Investor Database lines up with published tax data across comparable dimensions.

Using Zip Code–Based Average Income to Proxy Individual Investor Income

There are many things a researcher would like to know about IRA investors when studying rollover behavior, but many of those factors are not directly available in recordkept systems like The IRA Investor Database. One key demographic characteristic is the investor’s income, which is directly available for only a subset of IRA investors in the database. The IRA Investor Database, however, has information about each investor’s zip code, which is used to develop a proxy by linking to the IRS Statistics of Income Division’s estimate of average incomes (based on tax returns) by zip code.³ Thus, the income measure used throughout this report is not the individual traditional IRA investor’s income, but rather the average for that traditional IRA investor’s zip code.

Comparing The IRA Investor Database to the IRS Universe

Although The IRA Investor Database is not a traditional random sample, because the data are drawn from particular types of financial institutions, the characteristics of IRA investors compared well to official tax data across several dimensions.⁴ For example, in 2007, the latest year for which comparable tax data are available, the distribution of IRA investors and account shares across the different types of IRAs match quite well (Figure A.1). Also, the distribution of IRA investors and account balances by age match very well across most of the distribution, except for a slight under-representation for the oldest (70 or older) age group (Figure A.2). There are no official published data for 2008 against which to compare, but the distributions by IRA type and age are little changed between 2007 and 2008 (Figure A.3). Although gender information is available for most traditional IRA investors, 16.5 percent of traditional IRA investors were missing gender information in 2007 (Figure A.4) and 17.1 percent were missing gender information in 2008 (Figure A.9). Investors with missing gender information tend to be concentrated in the younger age groups.

Traditional IRA Rollover Activity by Age, Income, and Gender

The three key demographic and socioeconomic variables used to characterize traditional IRA rollover activity throughout the main report and this appendix are investor age, income, and gender. Several of the figures in the report are based on two-dimensional analysis of rollover activity. For example, the figures show rollover rates by age and gender for all income groups. This section supplements the analysis of rollover rates by age and gender with underlying information about traditional IRA ownership by age and gender, which allows one to see how the combination of ownership and rollover rates by age and gender interact to determine the overall level of rollover activity. Also, the two-way rollover activity cross-tabulations are extended to consider simultaneously how rollover activity varies by age, income, and gender while holding one or two of the characteristics constant.

The underlying distribution of traditional IRA ownership in The IRA Investor Database in 2007 and 2008 exhibits a predictable combination of lifecycle and cohort effects for both men and women (Figures A.5 and A.10). The largest pool of traditional IRA investors are in the middle-aged to near-retirement groups, which is consistent with an increasing focus on retirement saving as investors get older, as well as a higher likelihood of having rollovers from employer-sponsored retirement accounts. The oldest age groups (late sixties and early seventies) account for a relatively smaller share of traditional IRA owners because they are the last pre-Baby Boom cohorts—and thus a smaller population group in absolute terms—and because they are less likely to have generated rollovers from the employer-sponsored retirement system.⁵

Incidence of Traditional IRA Rollover Activity in 2007 and 2008

Illustrating how rollover activity varies across age, income, and gender generally involves holding one or more factors constant in order to isolate specific determinants. The report has several examples of one- and two-dimensional figures that illustrate how rollover activity differs across age, income, and gender. It is also sometimes useful to consider all three factors at once in order to get a sense of interaction effects (Figure A.6). Indeed, many of the rollover activity figures in the report are particular columns or rows from this detailed three-dimensional appendix figure. For example, the last rows of the first panels of Figures A.6 and A.11 show the rollover rates for all investors and all incomes across five-year age groups in 2007 and 2008, respectively (also reported in Figures 11 and 22 of the report). The last rows of the second through fourth panels of Figures A.6 and A.11 present the rollover rates for women, men, and investors with missing gender information, respectively, again for all incomes and across five-year age groups (also reported in Figure A.5; Figures 14 and 25 in the report). The benefit of the three-dimensional analysis is that the reader can investigate particular relationships of interest. For example, one might wish to know how rollovers vary by income for just the oldest working-age traditional IRA investors, which is in the second-to-last column (Figures A.6 and A.11).

As noted in the report, the fundamental characteristics of The IRA Investor Database did not change significantly between 2007 and 2008, but there is a slight drop in rollover activity across all demographic and socioeconomic groups (Figures A.6 and A.11; Figure 9 in the report). The overall decline in rollover rates is from 12.3 percent of traditional IRA investors in 2007 to 11.3 percent in 2008. Thus, the overall decline in rollover rates is 8 percent (a 1.0 percentage point decline relative to the 12.3 percent base). As noted in the report, the drop is larger (proportionally) for younger age groups or lower-income groups, but most of the changes are within a few percentage points of the overall drop.

Magnitude of Traditional IRA Rollover Activity in 2007 and 2008

Rollover amounts generally increase with both age and income. Since older workers have usually had more time to participate in the employer-sponsored retirement system, and thus more time to accumulate savings, their rollovers tend to be larger. For example, the median rollover amount in 2007 for traditional IRA investors aged 25 to 29 was

\$3,570, while the median rollover amount for those aged 65 to 69 was over sixty thousand dollars (Figure A.7). Rollover amounts were slightly lower in 2008, likely as a result of the stock market decline that took place during that year (Figure A.12). Figures A.8 and A.13 report mean rollover amounts.

Traditional IRA Rollover Activity over Time

Although few traditional IRA investors have rollovers in any given year, a majority have had rollovers into their traditional IRAs at some point in time.⁶ Because The IRA Investor Database only contains data for 2007 and 2008, it is impossible to see whether an investor has had a rollover prior to 2007. However, by combining the two years of data, it is possible to get a better understanding of

the importance of rollovers to the traditional IRA system. For traditional IRA investors in 2008, 20.8 percent had a rollover in either 2007 or 2008 (Figure A.14). As future years are added to The IRA Investor Database, it will be possible to construct a clearer picture of rollovers into traditional IRAs.

Figures

FIGURE A.1

The IRA Investor Database™ Represents the Range of IRA Types

Distribution of IRA investors and assets, 2007

Type of IRA	The IRA Investor Database ¹				IRS universe ²			
	IRA investors		IRA assets		IRA investors		IRA assets	
	Number ³ <i>Millions</i>	Share ^{3,4} <i>Percent</i>	Amount <i>Billions</i>	Share ^{4,5} <i>Percent</i>	Number ³ <i>Millions</i>	Share ^{3,4} <i>Percent</i>	Amount <i>Billions</i>	Share ^{4,5} <i>Percent</i>
Traditional	7.3	72.5%	\$660.2	86.2%	43.9	79.3%	\$4,222.7	88.3%
Roth	3.1	30.5	56.9	7.4	15.5	28.0	232.8	4.9
SEP and SAR-SEP	0.6	6.1	36.9	4.8	3.8	6.8	266.0	5.6
SIMPLE	0.5	5.2	11.6	1.5	2.9	5.3	62.6	1.3
All	10.1	100.0	765.6	100.0	55.3	100.0	4,784.1	100.0

¹Data are revised.

²IRS Statistics of Income data for 2007 are preliminary.

³Components do not add to the total because investors may own more than one type of IRA.

⁴Share is the percentage of the total.

⁵These percentages do not add to 100 percent because of rounding.

Sources: The IRA Investor Database™ and Internal Revenue Service Statistics of Income Division

FIGURE A.2

Bulk of IRA Investors Are in Their Prime Earning and Saving Years

Distribution of traditional IRA investors and their assets, 2007

	The IRA Investor Database ¹				IRS universe ²			
	Traditional IRA investors		IRA assets		Traditional IRA investors		IRA assets	
	Number Thousands	Share ³ Percent	Amount Billions	Share ³ Percent	Number Thousands	Share ³ Percent	Amount Billions	Share ³ Percent
Investor age								
Age unavailable or under 25	57.3	0.8%	\$1.6	0.2%	267.6	0.6%	\$4.3	0.1%
25 to 29	192.2	2.6	1.6	0.2	831.3	1.9	6.8	0.2
30 to 39	978.3	13.3	23.6	3.6	4,308.2	9.8	97.6	2.3
40 to 49	1,720.8	23.4	88.4	13.4	8,494.6	19.4	430.7	10.2
50 to 59	1,983.4	27.0	172.6	26.2	11,465.9	26.1	1,030.9	24.4
60 to 69 ⁴	1,528.8	20.8	230.8	35.0	10,126.7	23.1	1,541.5	36.5
70 or older ⁵	881.9	12.0	141.5	21.4	8,399.8	19.1	1,110.9	26.3
All	7,342.7	100.0	660.2	100.0	43,894.0	100.0	4,222.7	100.0

¹Data are revised.

²IRS Statistics of Income data for 2007 are preliminary.

³Share is the percentage of the total.

⁴In the IRS universe, individuals aged 60 to 70½ are included in this category.

⁵In the IRS universe, individuals aged 70½ or older are included in this category.

Note: Components may not add to the total because of rounding.

Sources: The IRA Investor Database™ and Internal Revenue Service Statistics of Income Division

FIGURE A.3

IRA Investors by Type of IRA or Investor Age, 2008

Distribution of IRA investors and assets, 2008

	IRA assets and investors by type of IRA			
	IRA investors		IRA assets	
	Number ¹ Millions	Share ^{1,2} Percent	Amount ³ Billions	Share ^{2,3} Percent
Type of IRA				
Traditional	7.8	73.4%	\$510.5	86.7%
Roth	3.2	30.2	42.0	7.1
SEP and SAR-SEP	0.6	5.9	27.6	4.7
SIMPLE	0.5	5.0	8.4	1.4
All	10.7	100.0	588.5	100.0

	Traditional IRA investors and total assets held by age			
	Traditional IRA investors		Traditional IRA assets	
	Number ³ Thousands	Share ^{2,3} Percent	Amount ³ Billions	Share ^{2,3} Percent
Investor age				
Age unavailable or under 25	59.0	0.8%	\$1.2	0.2%
25 to 29	213.4	2.7	1.2	0.2
30 to 39	1,053.3	13.5	16.9	3.3
40 to 49	1,799.5	23.0	61.8	12.1
50 to 59	2,102.7	26.9	128.2	25.1
60 to 69	1,647.4	21.0	185.0	36.2
70 or older	952.8	12.2	116.2	22.8
All	7,828.2	100.0	510.5	100.0

¹Components do not add to the total because individuals may hold more than one type of IRA.

²Share is the percentage of the total.

³Components may not add to the total because of rounding.

Note: Data are revised.

Source: The IRA Investor Database™

FIGURE A.4

Percentage of Traditional IRA Investors by Age, Income, and Gender, 2007

Traditional IRA investors by age, income,* and gender, 2007

	Age of traditional IRA investor											
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All	
All traditional IRA investors												
Less than \$35,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$35,000 to <\$45,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$45,000 to <\$50,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$50,000 to <\$55,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$55,000 to <\$65,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$65,000 to <\$70,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$70,000 to <\$80,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$80,000 to <\$100,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$100,000 to <\$140,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$140,000 or more	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
All incomes*	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

	Age of traditional IRA investor											
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All	
Female traditional IRA investors												
Less than \$35,000	33.5	33.8	35.4	37.2	38.0	38.9	39.1	37.3	37.1	38.6	37.4	37.4
\$35,000 to <\$45,000	34.6	35.1	36.6	37.9	38.7	39.0	39.2	37.9	38.0	38.5	38.1	38.1
\$45,000 to <\$50,000	35.1	35.6	37.1	38.2	38.9	39.0	39.6	38.2	38.0	38.7	38.3	38.3
\$50,000 to <\$55,000	36.1	35.7	37.7	38.5	39.0	39.2	39.5	38.7	38.5	39.0	38.6	38.6
\$55,000 to <\$65,000	35.2	35.7	37.4	39.0	38.9	39.1	39.5	39.0	38.7	39.0	38.6	38.6
\$65,000 to <\$70,000	35.2	35.2	36.8	38.7	38.9	38.6	39.3	38.9	38.9	38.9	38.4	38.4
\$70,000 to <\$80,000	35.6	35.8	37.2	38.6	39.2	39.1	39.3	39.3	39.1	39.6	38.7	38.7
\$80,000 to <\$100,000	35.0	34.9	36.7	38.3	38.9	38.8	39.3	39.3	39.0	39.1	38.4	38.4
\$100,000 to <\$140,000	35.1	35.7	36.9	38.2	38.5	38.9	39.1	38.8	39.2	38.9	38.3	38.3
\$140,000 or more	35.5	36.5	38.3	39.5	39.8	40.3	40.5	40.6	41.0	40.5	39.8	39.8
All incomes*	35.0	35.4	37.0	38.5	38.9	39.1	39.4	38.8	38.7	39.1	38.5	38.5

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FIGURE A.4 CONTINUED

Percentage of Traditional IRA Investors by Age, Income, and Gender, 2007

Traditional IRA investors by age, income,* and gender, 2007

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Male traditional IRA investors											
Less than \$35,000	40.7	41.6	42.7	44.0	44.6	44.9	45.5	47.9	48.8	49.8	45.5
\$35,000 to <\$45,000	40.0	40.8	42.1	43.7	44.6	45.6	46.2	48.2	48.9	50.5	45.7
\$45,000 to <\$50,000	38.9	39.9	41.7	43.5	44.7	45.7	46.2	48.1	49.1	50.6	45.6
\$50,000 to <\$55,000	37.7	39.4	40.8	43.2	44.9	46.1	46.5	48.1	48.9	50.4	45.4
\$55,000 to <\$65,000	37.4	38.6	40.6	42.6	44.9	45.8	46.2	47.6	48.8	50.4	45.1
\$65,000 to <\$70,000	37.0	37.3	40.4	42.1	44.7	45.8	46.5	47.7	48.7	50.3	44.9
\$70,000 to <\$80,000	35.9	37.2	39.9	42.4	44.2	45.9	46.2	47.3	48.6	50.0	44.6
\$80,000 to <\$100,000	35.5	36.8	39.2	41.6	44.4	46.0	46.4	47.4	48.5	50.1	44.4
\$100,000 to <\$140,000	35.7	36.5	39.0	41.6	44.8	46.0	46.8	47.8	48.3	50.1	44.5
\$140,000 or more	36.9	37.3	39.5	41.7	44.4	45.4	46.0	46.7	47.1	49.2	44.2
All incomes*	37.8	38.6	40.5	42.5	44.6	45.7	46.2	47.7	48.6	50.2	45.0

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Traditional IRA investors with missing gender information											
Less than \$35,000	25.8	24.7	21.9	18.8	17.5	16.2	15.4	14.8	14.1	11.7	17.1
\$35,000 to <\$45,000	25.4	24.1	21.2	18.4	16.7	15.3	14.5	13.9	13.1	11.0	16.2
\$45,000 to <\$50,000	26.0	24.6	21.1	18.3	16.4	15.2	14.2	13.6	12.9	10.7	16.1
\$50,000 to <\$55,000	26.2	24.9	21.5	18.3	16.2	14.8	14.0	13.2	12.6	10.6	16.1
\$55,000 to <\$65,000	27.4	25.7	22.0	18.4	16.2	15.1	14.3	13.4	12.5	10.5	16.3
\$65,000 to <\$70,000	27.8	27.4	22.8	19.2	16.4	15.6	14.2	13.4	12.4	10.8	16.7
\$70,000 to <\$80,000	28.5	27.0	22.9	19.1	16.6	15.0	14.5	13.5	12.3	10.5	16.7
\$80,000 to <\$100,000	29.5	28.3	24.1	20.0	16.7	15.2	14.3	13.3	12.5	10.8	17.2
\$100,000 to <\$140,000	29.2	27.9	24.2	20.2	16.7	15.2	14.1	13.5	12.6	10.9	17.2
\$140,000 or more	27.6	26.2	22.2	18.8	15.8	14.3	13.6	12.7	11.9	10.3	16.0
All incomes*	27.1	26.0	22.5	19.0	16.5	15.2	14.3	13.5	12.7	10.8	16.5

*Income for each IRA investor is proxied by the 2007 average income for taxpayers living in that investor's zip code.

Note: The sample is 6.8 million traditional IRA investors aged 25 to 74 in 2007.

Source: The IRA Investor Database™

FIGURE A.5

Distribution of Traditional IRA Investors by Age and Gender, 2007

Number of traditional IRA investors and traditional IRA investors with rollovers¹ by age and gender, 2007

Age	Female traditional IRA investors		Female traditional IRA investors with rollovers ¹		Memo: percentage of female traditional IRA investors who had rollovers ¹	Percentage of rollovers which created new accounts ³
	Number Thousands	Share ² Percent	Number Thousands	Share ² Percent		
25 to 29	67.3	2.6%	22.4	8.0%	33.3%	86.4%
30 to 34	133.5	5.1	28.0	10.0	21.0	76.4
35 to 39	222.6	8.5	31.9	11.4	14.3	70.9
40 to 44	295.3	11.3	32.7	11.7	11.1	67.7
45 to 49	370.8	14.1	35.9	12.8	9.7	64.6
50 to 54	396.6	15.1	35.0	12.5	8.8	61.0
55 to 59	382.1	14.6	33.8	12.1	8.8	57.7
60 to 64	342.7	13.1	33.6	12.0	9.8	56.1
65 to 69	249.4	9.5	19.0	6.8	7.6	49.5
70 to 74	160.8	6.1	7.4	2.6	4.6	45.1
All	2,621.2	100.0	279.5	100.0	10.7	64.8

Age	Male traditional IRA investors		Male traditional IRA investors with rollovers ¹		Memo: percentage of male traditional IRA investors who had rollovers ¹	Percentage of rollovers which created new accounts
	Number Thousands	Share ² Percent	Number Thousands	Share ² Percent		
25 to 29	72.8	2.4%	24.6	6.3%	33.9%	86.5%
30 to 34	145.5	4.7	34.9	8.9	24.0	75.7
35 to 39	243.4	7.9	43.5	11.1	17.9	68.7
40 to 44	326.5	10.6	46.5	11.8	14.2	64.5
45 to 49	425.1	13.9	50.0	12.7	11.7	60.5
50 to 54	463.9	15.1	47.4	12.1	10.2	58.0
55 to 59	448.1	14.6	47.1	12.0	10.5	55.6
60 to 64	421.7	13.8	54.5	13.9	12.9	54.4
65 to 69	313.2	10.2	30.9	7.9	9.9	47.1
70 to 74	206.5	6.7	13.2	3.4	6.4	42.6
All	3,066.7	100.0	392.5	100.0	12.8	61.5

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FIGURE A.5 CONTINUED

Distribution of Traditional IRA Investors by Age and Gender, 2007

Number of traditional IRA investors and traditional IRA investors with rollovers¹ by age and gender, 2007

Age	Traditional IRA investors with missing gender information		Traditional IRA investors with missing gender information who had rollovers ¹		Memo: percentage of traditional IRA investors with missing gender information who had rollovers ¹	Percentage of rollovers which created new accounts ³
	Number Thousands	Share ² Percent	Number Thousands	Share ² Percent		
25 to 29	52.2	4.6%	16.2	9.7%	31.0%	83.9%
30 to 34	98.1	8.7	21.7	13.0	22.2	75.1
35 to 39	135.1	12.0	23.4	14.0	17.3	70.4
40 to 44	145.9	12.9	21.4	12.8	14.7	69.2
45 to 49	157.2	13.9	20.8	12.4	13.2	68.8
50 to 54	153.9	13.7	18.3	10.9	11.9	66.2
55 to 59	138.8	12.3	16.3	9.7	11.7	64.9
60 to 64	119.8	10.6	16.4	9.8	13.7	65.4
65 to 69	82.0	7.3	9.3	5.5	11.3	61.3
70 to 74	44.3	3.9	3.5	2.1	7.9	58.1
All	1,127.3	100.0	167.1	100.0	14.8	69.7

¹Traditional IRA investors with rollovers are traditional IRA investors (aged 25 to 74) who had rollovers into their traditional IRAs in 2007.

²Share is the percentage of the total.

³An account was determined to be "new" in 2007 if the rollover amount represented at least 90 percent of the traditional IRA balance at year-end 2007 (with any withdrawals added back into the account).

Note: See Figure 11 in the report for all traditional IRA investors aged 25 to 74. Components may not add to the total because of rounding.

Source: The IRA Investor Database™

FIGURE A.6

Percentage of Traditional IRA Investors Who Had Rollovers by Age, Income, and Gender, 2007

Traditional IRA investors with rollovers¹ as a percentage of traditional IRA investors by age, income,² and gender, 2007

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
All traditional IRA investors											
Less than \$35,000	38.1	27.7	21.7	17.9	15.4	13.6	13.0	14.2	9.8	5.8	15.8
\$35,000 to <\$45,000	35.2	24.5	18.5	14.9	12.9	11.1	11.1	13.0	9.1	5.5	13.4
\$45,000 to <\$50,000	33.9	23.3	17.8	14.0	12.1	10.7	10.5	12.6	9.3	5.6	12.9
\$50,000 to <\$55,000	33.5	23.3	16.8	13.5	11.7	10.2	10.2	12.3	9.4	5.9	12.7
\$55,000 to <\$65,000	33.0	22.0	16.2	12.9	11.1	9.8	9.9	11.7	9.1	5.7	12.1
\$65,000 to <\$70,000	31.1	22.1	15.8	12.8	10.7	9.7	9.7	12.1	9.4	6.0	12.0
\$70,000 to <\$80,000	31.4	21.6	15.6	12.3	10.4	9.3	9.6	11.5	9.2	6.0	11.8
\$80,000 to <\$100,000	30.8	20.9	15.2	12.1	10.1	9.0	9.3	11.0	9.2	5.9	11.5
\$100,000 to <\$140,000	29.9	20.4	15.2	11.9	9.9	8.8	9.0	10.4	9.0	6.0	11.2
\$140,000 or more	27.3	18.7	13.4	10.7	9.0	7.8	7.9	9.2	8.5	6.5	10.0
All incomes*	32.9	22.4	16.4	13.1	11.2	9.9	10.0	11.8	9.2	5.9	12.3

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Female traditional IRA investors											
Less than \$35,000	38.5	26.3	20.7	16.8	14.8	13.2	12.0	12.8	9.1	4.8	14.7
\$35,000 to <\$45,000	34.8	23.1	16.7	13.6	11.9	10.3	10.0	10.7	7.7	4.4	12.0
\$45,000 to <\$50,000	33.9	22.0	15.8	12.6	10.9	9.7	9.5	10.5	7.9	4.4	11.5
\$50,000 to <\$55,000	34.2	21.2	15.0	11.5	10.5	9.2	9.1	10.4	8.1	4.6	11.2
\$55,000 to <\$65,000	33.4	20.3	14.4	11.1	9.5	8.7	8.8	9.7	7.5	4.4	10.5
\$65,000 to <\$70,000	31.3	20.5	13.3	10.4	9.0	8.5	8.3	9.6	7.6	4.8	10.2
\$70,000 to <\$80,000	32.8	20.2	13.3	10.1	9.0	8.2	8.3	9.6	7.4	4.7	10.1
\$80,000 to <\$100,000	31.6	19.5	12.6	9.7	8.4	7.7	8.0	9.1	7.3	4.5	9.7
\$100,000 to <\$140,000	30.5	19.1	12.8	9.1	7.8	7.4	7.5	8.4	7.3	4.5	9.2
\$140,000 or more	28.4	17.7	11.4	8.3	6.8	6.3	6.6	7.3	6.4	4.9	8.2
All incomes*	33.3	21.0	14.3	11.1	9.7	8.8	8.8	9.8	7.6	4.6	10.7

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FIGURE A.6 CONTINUED

Percentage of Traditional IRA Investors Who Had Rollovers by Age, Income, and Gender, 2007

Traditional IRA investors with rollovers¹ as a percentage of traditional IRA investors by age,² and gender, 2007

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Male traditional IRA investors											
Less than \$35,000	38.8	28.9	22.4	18.4	15.1	13.3	13.0	14.6	9.8	5.9	15.6
\$35,000 to <\$45,000	36.5	25.5	19.7	15.4	13.0	11.1	11.2	13.9	9.5	5.9	13.6
\$45,000 to <\$50,000	34.6	24.6	18.9	14.6	12.3	10.8	10.8	13.5	9.7	6.1	13.2
\$50,000 to <\$55,000	34.5	25.0	18.0	14.7	11.9	10.4	10.6	13.3	9.8	6.4	13.0
\$55,000 to <\$65,000	34.0	23.7	17.5	14.0	11.6	10.0	10.2	12.8	9.9	6.3	12.6
\$65,000 to <\$70,000	32.6	24.1	17.7	14.1	11.5	10.1	10.5	13.7	10.2	6.7	12.8
\$70,000 to <\$80,000	32.1	23.4	16.9	13.4	11.1	9.7	10.3	12.6	10.0	6.6	12.3
\$80,000 to <\$100,000	31.4	22.4	16.9	13.4	10.9	9.3	9.9	12.2	10.2	6.5	12.1
\$100,000 to <\$140,000	30.8	22.1	16.9	13.8	10.9	9.5	9.9	11.6	10.1	6.8	12.1
\$140,000 or more	27.6	19.9	14.8	12.2	10.4	8.7	8.8	10.6	9.8	7.4	11.0
All incomes*	33.9	24.0	17.9	14.2	11.7	10.2	10.5	12.9	9.9	6.4	12.8

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Traditional IRA investors with missing gender information											
Less than \$35,000	36.5	27.8	22.0	18.9	17.5	15.3	15.3	16.2	11.5	8.7	18.5
\$35,000 to <\$45,000	33.6	24.6	19.4	16.5	15.0	13.4	13.3	15.7	11.5	7.4	16.3
\$45,000 to <\$50,000	32.9	23.0	19.1	15.7	14.3	12.6	12.2	14.7	11.7	7.5	15.7
\$50,000 to <\$55,000	31.2	23.7	17.8	15.0	13.9	12.0	12.0	13.9	11.7	8.0	15.3
\$55,000 to <\$65,000	31.3	21.9	17.0	14.2	13.6	11.9	11.6	13.8	11.0	7.7	14.7
\$65,000 to <\$70,000	29.0	21.5	16.5	14.7	12.5	11.7	11.1	13.4	11.8	7.3	14.4
\$70,000 to <\$80,000	28.7	21.1	17.0	14.4	12.1	11.2	11.2	13.0	11.6	7.8	14.3
\$80,000 to <\$100,000	29.3	20.5	16.1	14.0	11.8	10.8	10.8	12.3	11.6	8.3	13.9
\$100,000 to <\$140,000	28.2	19.8	16.1	13.2	11.8	10.4	9.9	11.9	10.2	8.1	13.4
\$140,000 or more	25.7	18.4	14.4	12.3	10.7	9.2	8.6	9.9	10.4	8.6	12.1
All incomes*	31.0	22.2	17.3	14.7	13.2	11.9	11.7	13.7	11.3	7.9	14.8

¹Traditional IRA investors with rollovers are traditional IRA investors (aged 25 to 74) who had rollovers into their traditional IRAs in 2007.

²Income for each IRA investor is proxied by the 2007 average income for taxpayers living in that investor's zip code.

Note: The sample is 6.8 million traditional IRA investors aged 25 to 74 in 2007.

Source: The IRA Investor Database™

FIGURE A.7

Median Rollover Amount by Age, Income, and Gender, 2007

Median amount of traditional IRA rollovers by age, income,* and gender, 2007

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
All traditional IRA investors											
Less than \$35,000	\$2,760	\$4,260	\$6,770	\$9,320	\$13,250	\$19,540	\$27,340	\$46,710	\$47,360	\$45,250	\$12,800
\$35,000 to <\$45,000	3,110	5,460	9,870	13,750	18,030	22,900	34,750	55,930	55,480	51,870	17,620
\$45,000 to <\$50,000	3,420	7,430	12,420	17,180	21,130	26,260	39,000	59,610	57,280	55,160	20,220
\$50,000 to <\$55,000	3,510	8,400	14,000	18,250	22,870	26,500	39,790	63,870	59,390	56,790	21,110
\$55,000 to <\$65,000	3,730	9,220	15,360	22,450	25,010	30,000	42,790	67,480	66,880	58,160	23,730
\$65,000 to <\$70,000	3,910	9,920	18,620	23,810	27,270	33,590	45,100	71,660	67,100	65,820	26,070
\$70,000 to <\$80,000	4,000	11,190	19,760	26,840	30,110	32,920	44,820	73,650	68,350	59,030	26,670
\$80,000 to <\$100,000	4,100	12,800	21,090	28,770	32,410	36,080	46,430	71,080	72,880	66,970	28,470
\$100,000 to <\$140,000	4,330	14,370	24,960	33,710	35,480	40,100	52,670	76,570	76,330	68,790	31,580
\$140,000 or more	5,100	16,310	30,440	39,380	44,940	45,450	52,270	78,650	79,090	82,610	36,950
All incomes*	3,570	8,930	15,770	21,780	25,000	29,520	40,440	63,160	62,800	59,330	23,040

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Female traditional IRA investors											
Less than \$35,000	\$2,670	\$4,070	\$6,060	\$7,890	\$10,670	\$15,350	\$20,040	\$33,190	\$35,500	\$35,750	\$10,520
\$35,000 to <\$45,000	2,850	4,790	8,590	10,910	13,980	16,490	24,830	39,750	40,940	37,200	13,440
\$45,000 to <\$50,000	3,240	6,020	10,770	13,630	15,790	19,600	31,040	43,000	44,840	40,750	15,710
\$50,000 to <\$55,000	3,290	7,180	11,250	14,140	18,070	19,120	26,680	45,890	39,950	44,290	15,940
\$55,000 to <\$65,000	3,430	7,640	12,240	17,780	19,480	22,430	31,910	50,000	47,750	45,120	18,190
\$65,000 to <\$70,000	3,930	7,890	14,770	19,010	19,460	26,400	32,330	51,940	44,990	46,870	19,840
\$70,000 to <\$80,000	3,620	9,540	16,010	21,030	21,710	24,450	31,890	52,880	50,000	43,240	20,180
\$80,000 to <\$100,000	3,600	10,210	15,530	21,610	23,100	25,710	33,510	50,000	51,410	56,970	20,850
\$100,000 to <\$140,000	3,830	10,790	19,780	24,600	25,000	28,700	34,590	53,200	55,140	41,860	22,440
\$140,000 or more	4,240	13,680	24,550	28,880	33,980	32,740	36,850	53,860	55,050	62,270	27,030
All incomes*	3,290	7,290	12,490	16,470	18,540	21,450	29,140	45,380	45,500	44,100	17,250

Continued on next page

FIGURE A.7 CONTINUED

Median Rollover Amount by Age, Income, and Gender, 2007

Median amount of traditional IRA rollovers by age, income,* and gender, 2007

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Male traditional IRA investors											
Less than \$35,000	\$2,640	\$4,220	\$6,700	\$10,740	\$15,730	\$23,820	\$35,240	\$60,540	\$56,750	\$56,130	\$15,950
\$35,000 to <\$45,000	3,060	5,530	10,880	16,230	22,100	30,490	47,740	70,900	68,480	58,690	23,170
\$45,000 to <\$50,000	3,460	7,980	14,470	19,970	27,510	35,890	52,570	78,250	70,390	68,500	27,150
\$50,000 to <\$55,000	3,610	8,680	16,590	22,500	29,560	35,000	54,740	85,000	77,970	66,890	28,700
\$55,000 to <\$65,000	3,780	10,560	18,940	27,850	30,440	39,170	55,630	89,960	84,860	68,830	31,760
\$65,000 to <\$70,000	3,790	11,700	21,430	27,980	35,600	41,960	60,900	91,350	85,670	80,240	35,000
\$70,000 to <\$80,000	4,100	13,030	23,050	33,350	38,910	40,020	58,720	92,550	85,020	67,180	36,000
\$80,000 to <\$100,000	4,230	15,000	26,380	35,920	42,400	47,020	62,340	95,600	90,000	72,100	38,670
\$100,000 to <\$140,000	4,880	16,760	30,320	39,470	43,890	52,380	72,380	100,060	95,330	85,780	41,970
\$140,000 or more	7,250	21,860	35,200	47,040	54,830	59,010	68,790	100,000	96,010	93,400	48,600
All incomes*	3,590	9,960	18,500	26,660	32,150	38,480	54,490	82,890	78,630	70,000	30,880

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Traditional IRA investors with missing gender information											
Less than \$35,000	\$3,130	\$4,680	\$8,200	\$9,670	\$15,000	\$19,370	\$27,450	\$45,980	\$50,820	\$47,970	\$12,000
\$35,000 to <\$45,000	3,610	6,660	10,330	15,040	17,960	21,590	30,670	52,350	53,920	61,360	15,640
\$45,000 to <\$50,000	3,770	8,500	12,710	18,000	20,090	22,690	34,370	57,540	54,990	59,030	16,980
\$50,000 to <\$55,000	3,800	9,730	14,160	16,600	20,070	25,130	37,870	56,020	60,000	61,490	17,960
\$55,000 to <\$65,000	4,060	9,480	15,440	20,580	21,770	25,990	37,390	56,500	66,250	60,970	19,130
\$65,000 to <\$70,000	4,040	10,260	19,920	23,200	25,090	30,040	39,560	64,490	71,120	88,310	21,640
\$70,000 to <\$80,000	4,540	11,130	18,870	25,200	26,600	31,690	40,000	68,210	66,030	85,640	22,050
\$80,000 to <\$100,000	4,760	13,530	21,770	27,200	30,290	33,380	42,650	62,840	74,350	75,000	23,960
\$100,000 to <\$140,000	4,700	16,850	24,190	34,500	34,530	36,580	45,730	67,560	77,280	93,380	27,240
\$140,000 or more	5,340	14,150	30,440	38,830	41,010	41,330	48,910	68,310	87,300	105,810	31,740
All incomes*	4,000	9,800	16,590	21,850	23,760	27,300	36,160	57,620	63,680	68,050	19,780

*Income for each IRA investor is proxied by the 2007 average income for taxpayers living in that investor's zip code.

Note: The sample is 6.8 million traditional IRA investors aged 25 to 74 in 2007.

Source: The IRA Investor Database™

FIGURE A.8

Mean Rollover Amount by Age, Income, and Gender, 2007

Mean amount of traditional IRA rollovers by age, income,* and gender, 2007

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
All traditional IRA investors											
Less than \$35,000	\$6,080	\$12,570	\$19,220	\$26,710	\$36,920	\$51,160	\$76,590	\$103,220	\$101,820	\$114,670	\$49,550
\$35,000 to <\$45,000	7,160	15,410	23,600	34,720	45,350	61,510	90,860	118,430	120,820	119,070	60,820
\$45,000 to <\$50,000	7,660	17,990	28,240	38,040	53,210	68,590	102,310	132,940	134,190	142,050	68,420
\$50,000 to <\$55,000	8,530	19,520	30,230	41,790	53,360	71,410	107,700	137,600	134,650	137,760	69,880
\$55,000 to <\$65,000	9,030	21,070	32,650	46,740	59,240	79,370	114,690	150,070	150,900	151,760	76,760
\$65,000 to <\$70,000	9,570	22,290	36,400	49,470	62,290	87,800	122,080	161,200	151,160	160,420	82,010
\$70,000 to <\$80,000	10,140	24,420	37,970	53,440	70,090	86,550	124,130	162,770	160,300	155,980	83,070
\$80,000 to <\$100,000	10,350	26,770	41,550	58,470	72,880	93,240	129,970	172,470	176,210	165,020	87,860
\$100,000 to <\$140,000	11,420	28,590	46,100	64,680	81,900	108,220	143,170	191,020	197,420	186,890	97,010
\$140,000 or more	13,690	31,500	54,140	73,950	98,640	123,750	161,020	213,920	224,560	242,050	115,070
All incomes*	8,890	21,340	34,540	48,640	62,250	80,690	113,490	148,650	151,850	156,580	77,130

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Female traditional IRA investors											
Less than \$35,000	\$5,280	\$10,630	\$15,910	\$21,950	\$29,650	\$41,030	\$55,870	\$68,470	\$71,530	\$80,720	\$36,760
\$35,000 to <\$45,000	5,940	12,970	19,880	28,400	37,340	47,200	66,730	83,150	83,040	83,530	44,710
\$45,000 to <\$50,000	6,380	15,110	24,230	31,660	41,370	54,750	75,890	91,580	88,760	88,910	49,860
\$50,000 to <\$55,000	7,400	16,980	24,820	34,050	43,450	54,050	76,840	96,470	88,450	99,130	51,160
\$55,000 to <\$65,000	7,970	17,250	26,720	38,880	49,860	64,220	83,690	101,080	99,090	98,840	56,160
\$65,000 to <\$70,000	8,790	17,820	29,380	42,880	49,280	69,850	86,040	105,030	94,920	94,440	58,390
\$70,000 to <\$80,000	8,750	20,360	32,890	44,260	56,720	67,720	87,880	113,270	105,130	100,650	60,900
\$80,000 to <\$100,000	8,190	22,380	33,660	47,920	56,530	74,290	96,040	107,600	112,190	103,990	63,030
\$100,000 to <\$140,000	9,950	23,080	38,560	53,380	65,840	84,350	96,640	117,870	125,940	110,230	68,600
\$140,000 or more	10,660	26,840	45,590	61,990	85,420	99,100	114,440	137,210	142,760	147,710	82,860
All incomes*	7,560	17,840	28,580	39,720	49,830	62,990	81,300	98,930	99,050	100,630	55,660

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FIGURE A.8 CONTINUED

Mean Rollover Amount by Age, Income, and Gender, 2007

Mean amount of traditional IRA rollovers by age, income,* and gender, 2007

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Male traditional IRA investors											
Less than \$35,000	\$6,340	\$13,830	\$21,040	\$30,720	\$43,270	\$61,270	\$96,650	\$127,800	\$125,090	\$141,860	\$62,330
\$35,000 to <\$45,000	7,620	17,110	26,450	39,940	52,960	75,250	115,610	143,020	145,880	133,880	76,500
\$45,000 to <\$50,000	8,410	20,090	31,740	43,170	65,100	82,710	128,990	163,060	169,350	177,160	88,000
\$50,000 to <\$55,000	9,440	21,300	34,770	48,400	62,800	89,000	136,070	169,420	170,000	165,900	89,860
\$55,000 to <\$65,000	10,030	24,290	38,020	53,280	68,730	95,760	144,620	187,580	187,010	184,640	98,780
\$65,000 to <\$70,000	10,230	25,940	40,630	56,020	73,270	107,740	152,430	201,590	187,300	198,890	105,850
\$70,000 to <\$80,000	11,440	28,560	42,780	61,570	83,980	103,600	155,840	200,590	198,720	181,540	106,530
\$80,000 to <\$100,000	11,980	30,630	47,720	68,170	86,390	111,910	160,600	218,780	213,870	198,310	113,240
\$100,000 to <\$140,000	12,910	32,770	52,890	72,990	95,380	128,460	177,700	240,970	241,570	223,450	124,110
\$140,000 or more	17,080	37,210	60,330	84,460	111,540	147,370	197,620	269,710	273,730	287,100	146,610
All incomes*	9,820	24,140	39,090	56,020	73,810	98,210	143,160	185,430	187,870	187,790	98,990

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Traditional IRA investors with missing gender information											
Less than \$35,000	\$6,750	\$12,890	\$20,640	\$25,960	\$36,410	\$47,780	\$67,570	\$100,680	\$96,280	\$99,150	\$43,030
\$35,000 to <\$45,000	8,110	15,790	23,390	33,880	42,560	55,480	73,890	108,470	116,980	139,030	51,690
\$45,000 to <\$50,000	8,250	18,350	27,190	37,430	46,870	59,360	82,960	118,140	113,300	120,080	54,200
\$50,000 to <\$55,000	8,780	19,800	29,490	39,000	49,010	59,260	90,980	117,610	117,390	113,350	54,690
\$55,000 to <\$65,000	9,010	20,750	30,990	44,950	52,660	66,530	94,280	126,650	133,560	133,740	59,680
\$65,000 to <\$70,000	9,660	22,180	37,520	45,100	56,950	69,690	102,620	131,160	142,770	151,820	63,330
\$70,000 to <\$80,000	10,290	23,190	36,080	49,620	59,710	77,530	103,410	140,100	141,560	178,780	65,330
\$80,000 to <\$100,000	11,030	26,460	40,450	53,150	66,860	79,100	107,730	149,900	173,550	164,980	69,370
\$100,000 to <\$140,000	11,340	29,260	43,740	61,520	72,650	95,430	126,090	166,910	189,930	196,890	77,490
\$140,000 or more	13,120	28,980	54,550	67,780	84,500	99,990	141,370	173,630	213,820	269,810	89,650
All incomes*	9,330	21,360	34,220	46,240	55,870	69,150	94,470	128,330	139,820	156,290	61,690

*Income for each IRA investor is proxied by the 2007 average income for taxpayers living in that investor's zip code.

Note: The sample is 6.8 million traditional IRA investors aged 25 to 74 in 2007.

Source: The IRA Investor Database™

FIGURE A.9

Percentage of Traditional IRA Investors by Age, Income, and Gender, 2008

Traditional IRA investors by age, income,* and gender, 2008

	Age of traditional IRA investor											
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All	
All traditional IRA investors												
Less than \$35,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$35,000 to <\$45,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$45,000 to <\$50,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$50,000 to <\$55,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$55,000 to <\$65,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$65,000 to <\$70,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$70,000 to <\$80,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$80,000 to <\$100,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$100,000 to <\$140,000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
\$140,000 or more	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
All incomes*	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

	Age of traditional IRA investor											
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All	
Female traditional IRA investors												
Less than \$35,000	33.7	33.9	35.3	36.5	37.8	38.6	39.1	37.6	37.2	38.2	37.3	37.3
\$35,000 to <\$45,000	34.6	35.3	36.2	37.5	38.3	38.7	39.2	37.7	37.7	38.2	37.8	37.8
\$45,000 to <\$50,000	34.9	35.7	36.8	37.8	38.6	38.8	39.2	38.1	37.8	38.5	38.0	38.0
\$50,000 to <\$55,000	35.4	35.8	37.0	38.0	38.7	38.7	39.3	38.2	38.2	38.7	38.2	38.2
\$55,000 to <\$65,000	35.4	35.3	36.6	38.5	38.7	38.8	39.3	38.6	38.5	38.7	38.3	38.3
\$65,000 to <\$70,000	34.6	35.2	36.3	38.2	38.4	38.3	38.8	38.8	38.5	38.8	38.0	38.0
\$70,000 to <\$80,000	35.1	35.4	36.7	37.8	38.8	38.8	38.8	39.1	38.8	39.0	38.2	38.2
\$80,000 to <\$100,000	35.0	34.5	35.7	37.8	38.3	38.5	38.9	38.9	38.7	38.8	37.9	37.9
\$100,000 to <\$140,000	34.7	35.4	35.9	37.6	37.8	38.5	38.9	38.5	38.9	38.7	37.9	37.9
\$140,000 or more	35.1	36.0	37.5	39.0	39.1	40.0	40.2	40.1	40.7	40.5	39.4	39.4
All incomes*	34.8	35.2	36.4	37.9	38.5	38.8	39.2	38.5	38.4	38.8	38.1	38.1

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FIGURE A.9 CONTINUED

Percentage of Traditional IRA Investors by Age, Income, and Gender, 2008

Traditional IRA investors by age, income,* and gender, 2008

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Male traditional IRA investors											
Less than \$35,000	40.9	41.5	42.9	44.6	44.8	45.2	45.4	47.3	48.5	49.1	45.4
\$35,000 to <\$45,000	40.3	40.6	42.5	43.9	44.8	45.6	46.0	48.0	48.9	50.2	45.7
\$45,000 to <\$50,000	39.0	39.5	41.8	43.6	44.6	45.6	46.2	47.9	49.1	49.9	45.4
\$50,000 to <\$55,000	38.0	39.2	40.9	43.0	44.6	45.9	46.2	48.0	48.7	49.8	45.2
\$55,000 to <\$65,000	37.1	38.6	40.6	42.6	44.5	45.8	45.9	47.4	48.5	50.0	44.9
\$65,000 to <\$70,000	37.1	37.2	40.2	41.9	44.6	45.5	46.5	47.3	48.5	49.7	44.7
\$70,000 to <\$80,000	36.3	37.1	39.7	42.2	43.9	45.7	46.2	46.9	48.2	49.9	44.4
\$80,000 to <\$100,000	35.1	36.9	39.0	41.3	43.9	45.7	46.2	47.2	48.3	49.9	44.2
\$100,000 to <\$140,000	35.7	36.1	38.8	41.3	44.4	45.7	46.4	47.7	48.1	49.6	44.2
\$140,000 or more	36.6	37.3	39.1	41.3	44.0	45.2	45.8	46.6	47.0	48.6	44.0
All incomes*	37.9	38.5	40.5	42.5	44.4	45.6	46.1	47.5	48.4	49.7	44.8

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Traditional IRA investors with missing gender information											
Less than \$35,000	25.4	24.6	21.9	18.9	17.4	16.3	15.5	15.0	14.3	12.6	17.3
\$35,000 to <\$45,000	25.1	24.1	21.3	18.6	16.9	15.7	14.8	14.3	13.4	11.5	16.5
\$45,000 to <\$50,000	26.1	24.8	21.4	18.6	16.8	15.6	14.7	14.0	13.1	11.5	16.5
\$50,000 to <\$55,000	26.6	25.0	22.1	18.9	16.7	15.4	14.5	13.8	13.1	11.5	16.6
\$55,000 to <\$65,000	27.5	26.1	22.8	18.9	16.8	15.4	14.8	13.9	13.0	11.3	16.8
\$65,000 to <\$70,000	28.3	27.6	23.5	19.9	17.1	16.2	14.7	13.9	13.0	11.5	17.3
\$70,000 to <\$80,000	28.6	27.5	23.6	20.0	17.3	15.6	15.0	14.0	12.9	11.1	17.4
\$80,000 to <\$100,000	29.9	28.6	25.3	20.9	17.8	15.8	14.9	13.9	13.0	11.3	17.8
\$100,000 to <\$140,000	29.6	28.6	25.3	21.1	17.8	15.8	14.6	13.8	12.9	11.7	17.9
\$140,000 or more	28.3	26.7	23.4	19.6	16.9	14.8	13.9	13.3	12.3	10.9	16.6
All incomes*	27.3	26.3	23.2	19.6	17.2	15.6	14.8	14.0	13.1	11.5	17.1

*Income for each IRA investor is proxied by the 2007 average income for taxpayers living in that investor's zip code.

Note: The sample is 7.3 million traditional IRA investors aged 25 to 74 in 2008.

Source: The IRA Investor Database™

FIGURE A.10

Distribution of Traditional IRA Investors by Age and Gender, 2008

Number of traditional IRA investors and traditional IRA investors with rollovers¹ by age and gender, 2008

Age	Female traditional IRA investors		Female traditional IRA investors with rollovers ¹		Memo: percentage of female traditional IRA investors who had rollovers ¹	Percentage of rollovers which created new accounts ³
	Number Thousands	Share ² Percent	Number Thousands	Share ² Percent		
25 to 29	74.3	2.7%	21.3	7.9%	28.7%	88.8%
30 to 34	146.6	5.3	26.9	9.9	18.3	78.9
35 to 39	231.7	8.4	29.7	11.0	12.8	73.0
40 to 44	302.5	10.9	30.3	11.2	10.0	68.8
45 to 49	385.4	13.9	34.3	12.6	8.9	66.5
50 to 54	417.7	15.1	35.1	12.9	8.4	63.7
55 to 59	401.8	14.5	33.2	12.2	8.3	60.6
60 to 64	363.3	13.1	33.7	12.4	9.3	58.2
65 to 69	270.7	9.8	19.5	7.2	7.2	52.7
70 to 74	171.3	6.2	7.4	2.7	4.3	47.1
All	2,765.4	100.0	271.5	100.0	9.8	66.8

Age	Male traditional IRA investors		Male traditional IRA investors with rollovers ¹		Memo: percentage of male traditional IRA investors who had rollovers ¹	Percentage of rollovers which created new accounts ³
	Number Thousands	Share ² Percent	Number Thousands	Share ² Percent		
25 to 29	80.9	2.5%	23.7	6.2%	29.3%	89.6%
30 to 34	160.3	4.9	33.3	8.7	20.8	79.1
35 to 39	257.9	7.9	41.4	10.8	16.1	71.3
40 to 44	338.9	10.4	44.4	11.6	13.1	66.6
45 to 49	444.5	13.7	49.2	12.8	11.1	63.1
50 to 54	491.2	15.1	48.0	12.5	9.8	60.3
55 to 59	472.4	14.5	46.2	12.0	9.8	57.6
60 to 64	447.8	13.8	53.6	14.0	12.0	54.8
65 to 69	341.0	10.5	31.2	8.1	9.2	47.3
70 to 74	219.8	6.8	13.0	3.4	5.9	43.3
All	3,254.7	100.0	384.0	100.0	11.8	63.3

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FIGURE A.10 CONTINUED

Distribution of Traditional IRA Investors by Age and Gender, 2008

Number of traditional IRA investors and traditional IRA investors with rollovers¹ by age and gender, 2008

Age	Traditional IRA investors with missing gender information		Traditional IRA investors with missing gender information who had rollovers ¹		Memo: percentage of traditional IRA investors with missing gender information who had rollovers ¹	Percentage of rollovers which created new accounts ³
	Number Thousands	Share ² Percent	Number Thousands	Share ² Percent		
25 to 29	58.1	4.7%	16.7	10.1%	28.7%	89.0%
30 to 34	109.3	8.8	21.6	13.1	19.8	80.2
35 to 39	147.5	11.9	22.7	13.8	15.4	75.1
40 to 44	156.4	12.6	20.4	12.4	13.1	73.0
45 to 49	171.9	13.9	20.3	12.3	11.8	72.1
50 to 54	168.2	13.6	18.2	11.0	10.8	71.2
55 to 59	151.3	12.2	16.0	9.7	10.6	70.0
60 to 64	132.1	10.7	16.4	10.0	12.4	69.2
65 to 69	92.5	7.5	9.4	5.7	10.2	63.9
70 to 74	50.7	4.1	3.4	2.1	6.8	60.4
All	1,238.0	100.0	165.2	100.0	13.3	74.1

¹Traditional IRA investors with rollovers are traditional IRA investors (aged 25 to 74) who had rollovers into their traditional IRAs in 2008.

²Share is the percentage of the total.

³An account was determined to be "new" in 2008 if the account did not exist in 2007 at the same provider.

Note: See Figure 22 in the report for all traditional IRA investors aged 25 to 74. Components may not add to the total because of rounding.

Source: The IRA Investor Database™

FIGURE A.11

Percentage of Traditional IRA Investors Who Had Rollovers by Age, Income, and Gender, 2008

Traditional IRA investors with rollovers¹ as a percentage of traditional IRA investors by age,² and gender, 2008

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
All traditional IRA investors											
Less than \$35,000	31.6	22.1	17.5	15.2	13.4	12.0	11.6	13.1	9.0	5.4	13.7
\$35,000 to <\$45,000	30.0	20.8	15.9	13.2	11.6	10.5	10.2	12.0	8.4	5.0	12.1
\$45,000 to <\$50,000	28.7	19.8	15.2	12.5	10.9	10.0	9.7	11.5	8.4	5.0	11.6
\$50,000 to <\$55,000	28.7	20.1	15.1	12.3	10.7	9.8	9.7	11.2	8.4	5.3	11.6
\$55,000 to <\$65,000	29.3	19.5	14.8	11.7	10.2	9.2	9.2	11.0	8.5	5.3	11.2
\$65,000 to <\$70,000	28.5	19.0	14.6	11.7	9.9	9.3	9.1	10.8	8.5	5.6	11.0
\$70,000 to <\$80,000	28.3	19.2	14.1	11.3	9.8	9.0	9.1	10.8	8.6	5.4	11.0
\$80,000 to <\$100,000	27.8	18.8	14.1	11.1	9.6	8.7	8.6	10.2	8.7	5.7	10.7
\$100,000 to <\$140,000	27.5	18.6	13.9	11.3	9.5	8.3	8.3	9.9	8.6	5.7	10.5
\$140,000 or more	26.4	17.8	12.8	10.3	8.8	7.8	7.4	8.8	8.2	6.2	9.7
All incomes*	28.9	19.7	14.7	11.9	10.4	9.4	9.3	11.0	8.5	5.4	11.3

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Female traditional IRA investors											
Less than \$35,000	32.1	21.0	16.1	14.2	12.8	11.6	10.9	11.8	8.6	4.8	12.8
\$35,000 to <\$45,000	29.7	19.3	14.4	11.7	10.4	9.6	9.2	10.1	7.2	4.1	10.8
\$45,000 to <\$50,000	28.7	18.8	13.6	11.1	9.7	9.2	8.9	9.9	7.2	3.9	10.4
\$50,000 to <\$55,000	27.6	18.9	13.1	10.8	9.5	8.9	8.8	9.2	7.1	4.2	10.2
\$55,000 to <\$65,000	29.0	18.0	12.9	9.9	9.0	8.3	8.2	9.4	7.3	4.1	9.8
\$65,000 to <\$70,000	28.3	18.0	12.9	9.8	8.3	8.2	7.9	8.7	7.1	4.4	9.5
\$70,000 to <\$80,000	27.9	17.7	12.1	9.3	8.3	8.1	7.9	9.2	7.0	4.1	9.4
\$80,000 to <\$100,000	27.5	17.4	11.9	8.7	7.8	7.3	7.5	8.4	7.0	4.5	9.0
\$100,000 to <\$140,000	27.8	17.3	11.8	8.7	7.5	7.0	7.0	8.2	7.0	4.5	8.7
\$140,000 or more	25.9	16.8	10.4	8.0	6.8	6.4	6.1	7.4	6.5	4.8	7.9
All incomes*	28.7	18.3	12.8	10.0	8.9	8.4	8.3	9.3	7.2	4.3	9.8

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FIGURE A.11 CONTINUED

Percentage of Traditional IRA Investors Who Had Rollovers by Age, Income, and Gender, 2008

Traditional IRA investors with rollovers¹ as a percentage of traditional IRA investors by age,² and gender, 2008

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Male traditional IRA investors											
Less than \$35,000	30.7	22.2	17.9	15.3	13.3	11.9	11.6	13.5	8.8	5.3	13.6
\$35,000 to <\$45,000	29.8	21.3	16.7	13.6	11.9	10.5	10.6	12.8	8.8	5.4	12.3
\$45,000 to <\$50,000	28.7	20.4	15.8	12.9	11.2	10.0	10.0	12.3	8.9	5.3	11.8
\$50,000 to <\$55,000	29.0	21.0	15.8	13.0	11.1	9.9	9.9	12.1	9.0	5.7	11.8
\$55,000 to <\$65,000	29.9	20.7	16.1	12.7	10.7	9.6	9.6	12.0	9.1	5.9	11.6
\$65,000 to <\$70,000	29.4	19.9	16.4	13.0	10.8	9.8	9.7	12.0	9.2	6.1	11.7
\$70,000 to <\$80,000	29.2	20.8	15.4	12.6	10.7	9.2	9.7	11.9	9.7	6.1	11.6
\$80,000 to <\$100,000	28.7	20.7	16.1	12.9	10.4	9.5	9.1	11.4	9.6	6.5	11.5
\$100,000 to <\$140,000	28.7	20.1	15.7	13.2	10.8	9.0	9.1	11.0	9.4	6.2	11.4
\$140,000 or more	26.9	19.5	14.7	12.1	10.3	8.5	8.3	9.9	9.5	7.1	10.7
All incomes*	29.3	20.8	16.1	13.1	11.1	9.8	9.8	12.0	9.2	5.9	11.8

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Traditional IRA investors with missing gender information											
Less than \$35,000	32.3	23.3	18.8	16.7	14.9	13.4	13.4	14.6	10.8	7.2	16.2
\$35,000 to <\$45,000	30.5	22.1	16.8	15.1	13.3	12.4	11.8	14.0	10.6	6.0	14.7
\$45,000 to <\$50,000	28.8	20.3	16.6	14.5	12.9	11.8	10.6	13.0	10.3	7.0	14.0
\$50,000 to <\$55,000	29.7	20.5	16.9	13.6	12.4	11.7	11.4	13.3	10.0	6.8	14.1
\$55,000 to <\$65,000	28.9	19.8	15.5	13.1	11.8	10.5	10.5	12.3	10.0	6.7	13.3
\$65,000 to <\$70,000	27.4	18.9	14.4	12.6	11.2	10.4	10.7	12.7	10.2	7.5	12.9
\$70,000 to <\$80,000	27.6	19.0	15.0	12.2	10.9	10.3	10.1	11.8	9.8	6.6	12.8
\$80,000 to <\$100,000	27.0	18.1	14.3	11.9	11.4	9.6	9.8	11.2	10.4	6.6	12.5
\$100,000 to <\$140,000	25.8	18.3	14.1	12.1	10.4	9.4	8.8	11.0	10.0	7.2	12.1
\$140,000 or more	26.2	16.8	13.4	10.8	9.6	9.1	8.2	9.4	9.2	7.2	11.2
All incomes*	28.7	19.8	15.4	13.1	11.8	10.8	10.6	12.4	10.2	6.8	13.3

¹Traditional IRA investors with rollovers are traditional IRA investors (aged 25 to 74) who had rollovers into their traditional IRAs in 2008.

²Income for each IRA investor is proxied by the 2007 average income for taxpayers living in that investor's zip code.

Note: The sample is 7.3 million traditional IRA investors aged 25 to 74 in 2008.

Source: The IRA Investor Database™

FIGURE A.12

Median Rollover Amount by Age, Income, and Gender, 2008

Median amount of traditional IRA rollovers by age, income,* and gender, 2008

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
All traditional IRA investors											
Less than \$35,000	\$2,500	\$4,010	\$5,340	\$9,420	\$12,540	\$17,810	\$26,890	\$44,980	\$45,000	\$47,930	\$12,610
\$35,000 to <\$45,000	2,830	4,680	8,780	12,600	17,180	22,530	32,980	52,550	50,000	48,780	16,480
\$45,000 to <\$50,000	3,010	5,750	10,970	14,900	19,460	24,710	34,520	56,120	53,500	51,580	18,390
\$50,000 to <\$55,000	3,120	7,180	12,090	16,600	20,770	26,430	34,610	58,550	54,900	51,550	19,460
\$55,000 to <\$65,000	3,220	7,460	13,550	17,860	22,870	28,100	38,960	60,980	58,430	54,980	20,620
\$65,000 to <\$70,000	3,350	8,410	15,510	21,590	25,240	29,500	41,590	62,480	60,000	54,610	23,060
\$70,000 to <\$80,000	3,580	9,180	16,290	22,820	27,500	31,430	42,380	64,790	62,360	50,000	23,800
\$80,000 to <\$100,000	3,770	10,750	17,980	24,150	29,400	32,290	40,920	63,120	65,210	55,150	24,890
\$100,000 to <\$140,000	4,040	11,590	20,570	28,700	33,700	37,340	46,870	69,730	69,680	58,720	28,150
\$140,000 or more	4,580	14,410	25,340	35,060	41,210	42,490	52,210	73,550	75,020	71,720	33,000
All incomes*	3,210	7,510	13,720	18,900	23,300	27,710	37,460	58,470	57,120	53,200	20,750

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Female traditional IRA investors											
Less than \$35,000	\$2,370	\$3,820	\$4,840	\$8,170	\$10,760	\$15,360	\$21,710	\$33,130	\$37,460	\$39,060	\$11,340
\$35,000 to <\$45,000	2,610	4,410	7,270	11,150	13,630	18,290	24,890	41,320	37,460	36,090	13,610
\$45,000 to <\$50,000	2,730	5,200	9,300	12,980	16,180	20,520	27,310	40,140	42,370	38,330	15,390
\$50,000 to <\$55,000	2,900	5,690	9,720	13,990	16,280	20,020	26,290	42,240	40,080	43,880	15,540
\$55,000 to <\$65,000	2,900	6,500	11,070	14,110	17,800	21,840	30,270	43,670	42,730	42,410	16,440
\$65,000 to <\$70,000	2,940	7,170	11,650	16,760	18,450	24,450	29,780	48,930	48,420	46,330	17,980
\$70,000 to <\$80,000	3,180	7,010	14,020	17,850	21,540	25,720	31,850	50,080	45,100	36,910	18,890
\$80,000 to <\$100,000	3,330	8,520	13,820	18,830	23,630	22,010	29,160	46,360	50,000	41,790	18,970
\$100,000 to <\$140,000	3,690	9,000	15,170	20,280	23,520	27,420	35,560	50,000	54,920	46,040	20,820
\$140,000 or more	3,900	10,920	18,780	28,240	30,020	31,270	38,300	50,280	54,430	42,220	24,640
All incomes*	2,920	6,070	11,020	15,000	17,760	21,270	28,300	43,420	43,490	40,450	16,470

Continued on next page

FIGURE A.12 CONTINUED

Median Rollover Amount by Age, Income, and Gender, 2008

Median amount of traditional IRA rollovers by age, income,* and gender, 2008

	Age of traditional IRA investor										All
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	
Male traditional IRA investors											
Less than \$35,000	\$2,380	\$3,900	\$5,040	\$10,110	\$14,350	\$20,690	\$32,420	\$52,720	\$51,410	\$52,950	\$15,000
\$35,000 to <\$45,000	2,830	4,570	10,110	14,630	21,070	28,140	43,220	64,880	60,820	58,590	21,230
\$45,000 to <\$50,000	3,130	5,860	12,650	17,710	23,850	31,630	43,210	67,930	65,000	60,090	23,920
\$50,000 to <\$55,000	3,020	8,050	14,390	20,000	25,980	35,090	47,730	75,260	72,750	55,810	25,830
\$55,000 to <\$65,000	3,240	8,300	15,930	21,430	28,000	35,900	49,930	82,060	73,720	62,700	27,130
\$65,000 to <\$70,000	3,670	9,240	17,640	26,110	31,340	36,970	56,960	80,000	69,710	60,850	29,940
\$70,000 to <\$80,000	3,820	10,420	18,770	27,790	34,240	41,750	51,810	79,530	75,050	54,830	31,320
\$80,000 to <\$100,000	3,840	12,300	21,590	27,930	35,430	41,780	52,950	80,120	78,530	63,160	32,230
\$100,000 to <\$140,000	4,180	14,140	25,220	34,270	42,630	48,540	61,050	89,060	83,400	63,820	37,280
\$140,000 or more	5,510	18,340	30,480	41,540	50,730	54,760	62,720	95,000	92,390	91,310	43,850
All incomes*	3,220	8,440	16,230	22,710	29,140	35,330	48,560	73,440	70,050	61,980	27,400

	Age of traditional IRA investor										All
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	
Traditional IRA investors with missing gender information											
Less than \$35,000	\$2,840	\$4,480	\$6,740	\$9,760	\$13,000	\$17,210	\$27,630	\$49,190	\$49,280	\$58,290	\$10,730
\$35,000 to <\$45,000	3,200	5,450	8,370	11,590	14,840	19,780	29,360	48,140	52,890	48,540	13,090
\$45,000 to <\$50,000	3,340	6,310	10,640	12,780	16,030	20,920	33,530	53,750	50,690	55,560	14,350
\$50,000 to <\$55,000	3,620	7,810	12,330	15,740	19,380	22,820	30,050	53,730	52,400	63,950	15,350
\$55,000 to <\$65,000	3,650	7,720	13,840	17,000	21,280	24,150	36,550	56,060	61,380	55,470	16,800
\$65,000 to <\$70,000	3,700	9,380	18,060	22,120	24,700	27,790	32,260	60,720	59,700	59,650	19,490
\$70,000 to <\$80,000	3,910	9,920	16,030	21,520	23,600	27,320	41,800	60,060	58,030	67,840	18,960
\$80,000 to <\$100,000	4,270	11,240	17,530	25,100	26,970	28,560	37,070	63,050	64,160	60,000	20,290
\$100,000 to <\$140,000	4,370	11,710	20,120	27,030	32,260	35,440	45,010	64,110	68,700	79,980	23,370
\$140,000 or more	4,790	13,870	25,710	28,970	39,530	36,640	50,000	67,560	87,020	79,550	26,520
All incomes*	3,630	8,030	13,940	18,030	21,820	24,440	34,520	55,000	58,360	60,000	16,940

*Income for each IRA investor is proxied by the 2007 average income for taxpayers living in that investor's zip code.

Note: The sample is 7.3 million traditional IRA investors aged 25 to 74 in 2008.

Source: The IRA Investor Database™

FIGURE A.13

Mean Rollover Amount by Age, Income, and Gender, 2008

Mean amount of traditional IRA rollovers by age, income,* and gender, 2008

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
All traditional IRA investors											
Less than \$35,000	\$5,270	\$11,970	\$17,720	\$24,220	\$32,800	\$47,510	\$70,890	\$95,060	\$95,990	\$99,990	\$46,450
\$35,000 to <\$45,000	6,310	13,710	21,390	29,580	41,020	57,060	83,990	112,260	109,750	105,910	56,380
\$45,000 to <\$50,000	6,610	15,900	24,530	34,140	46,930	61,720	93,310	119,250	123,690	117,860	61,960
\$50,000 to <\$55,000	6,900	17,220	26,200	37,390	48,340	67,970	94,130	130,310	121,330	111,180	63,810
\$55,000 to <\$65,000	7,280	18,140	28,830	39,720	53,000	69,730	104,120	135,070	132,480	134,570	68,750
\$65,000 to <\$70,000	7,660	19,360	31,670	44,150	57,880	73,930	107,150	142,520	134,760	123,680	72,160
\$70,000 to <\$80,000	8,390	20,700	33,010	47,570	62,700	78,840	112,990	148,110	148,510	129,150	75,570
\$80,000 to <\$100,000	8,960	22,410	36,200	50,610	66,020	83,940	114,380	157,630	158,020	149,820	79,340
\$100,000 to <\$140,000	9,850	23,700	40,150	56,230	73,370	95,580	131,180	178,430	180,860	166,650	88,590
\$140,000 or more	12,010	28,920	47,860	66,670	89,880	112,830	151,020	202,540	210,260	225,600	107,210
All incomes*	7,590	18,620	30,450	42,840	56,460	73,110	103,150	137,260	138,690	137,350	70,530

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Female traditional IRA investors											
Less than \$35,000	\$4,830	\$10,890	\$14,990	\$21,380	\$27,620	\$40,010	\$55,610	\$68,840	\$77,010	\$72,350	\$37,250
\$35,000 to <\$45,000	5,510	11,940	18,310	25,340	33,140	46,190	62,120	83,730	74,350	77,590	42,710
\$45,000 to <\$50,000	5,600	14,480	20,180	29,760	40,040	50,120	67,010	84,590	84,430	81,590	46,430
\$50,000 to <\$55,000	5,700	14,890	21,950	31,380	38,010	52,350	69,310	87,390	75,870	84,480	46,330
\$55,000 to <\$65,000	6,130	16,730	24,660	32,770	43,660	56,740	80,320	91,820	91,840	89,860	51,820
\$65,000 to <\$70,000	6,480	16,140	26,460	35,250	43,860	59,150	79,270	97,890	98,800	88,610	53,490
\$70,000 to <\$80,000	7,000	17,160	28,470	40,260	52,160	64,580	83,430	107,850	103,680	80,210	57,750
\$80,000 to <\$100,000	7,330	19,070	29,860	42,070	57,400	63,550	80,850	105,630	102,590	95,390	58,270
\$100,000 to <\$140,000	8,780	19,160	32,300	47,020	58,110	72,850	98,940	112,790	117,280	102,330	64,100
\$140,000 or more	9,980	24,610	38,550	56,060	72,260	87,340	111,130	135,840	125,890	129,900	77,030
All incomes*	6,480	16,100	25,200	35,520	45,550	57,530	76,160	95,070	93,040	90,410	52,290

Continued on next page

FIGURE A.13 CONTINUED

Mean Rollover Amount by Age, Income, and Gender, 2008

Mean amount of traditional IRA rollovers by age, income,* and gender, 2008

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Male traditional IRA investors											
Less than \$35,000	\$5,540	\$13,240	\$19,540	\$26,830	\$37,200	\$55,540	\$85,070	\$112,430	\$110,100	\$117,740	\$56,140
\$35,000 to <\$45,000	6,800	15,130	24,110	33,830	48,230	68,460	103,400	133,960	132,840	124,740	70,630
\$45,000 to <\$50,000	7,610	17,300	28,360	39,590	54,180	74,770	113,180	144,920	148,150	134,610	77,950
\$50,000 to <\$55,000	7,620	19,370	30,150	43,240	57,100	81,930	118,610	160,750	152,420	123,950	81,870
\$55,000 to <\$65,000	8,200	20,170	32,280	45,230	61,400	82,490	126,330	166,770	160,160	162,180	86,800
\$65,000 to <\$70,000	8,710	21,640	35,580	50,920	68,430	87,490	134,630	174,110	158,740	146,680	91,050
\$70,000 to <\$80,000	9,660	23,740	37,660	54,020	71,530	93,500	137,180	178,690	177,930	152,450	94,680
\$80,000 to <\$100,000	9,970	25,320	41,500	57,480	75,910	99,550	141,950	194,280	191,410	180,590	100,490
\$100,000 to <\$140,000	10,670	27,610	46,990	64,350	84,450	114,270	155,610	225,250	219,850	206,510	112,620
\$140,000 or more	14,450	33,930	55,380	76,880	104,870	134,050	184,540	252,290	260,890	273,790	136,580
All incomes*	8,440	20,960	34,790	49,340	66,170	87,750	126,910	168,470	168,880	164,610	89,340

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Traditional IRA investors with missing gender information											
Less than \$35,000	\$5,440	\$11,270	\$18,100	\$23,280	\$32,360	\$42,940	\$66,030	\$97,480	\$96,010	\$104,900	\$40,810
\$35,000 to <\$45,000	6,590	13,670	20,490	27,160	37,970	49,950	74,940	99,850	107,510	97,600	46,320
\$45,000 to <\$50,000	6,460	15,550	23,530	29,590	42,190	51,900	93,140	107,950	123,380	130,630	51,500
\$50,000 to <\$55,000	7,370	16,850	24,880	34,260	45,840	62,450	78,120	115,960	112,240	120,340	51,530
\$55,000 to <\$65,000	7,480	16,750	28,030	38,410	49,160	61,010	90,850	120,630	126,190	122,710	54,970
\$65,000 to <\$70,000	7,680	20,030	31,290	42,790	54,540	65,610	82,980	126,490	128,120	112,680	58,060
\$70,000 to <\$80,000	8,400	20,490	30,680	44,080	58,610	68,220	101,670	132,850	136,210	138,370	60,150
\$80,000 to <\$100,000	9,650	21,990	34,520	47,200	56,410	77,050	101,940	140,290	155,090	144,560	63,100
\$100,000 to <\$140,000	10,080	23,610	37,800	50,790	68,140	85,150	119,660	152,360	178,580	155,290	70,210
\$140,000 or more	11,280	26,590	45,700	58,150	76,880	100,360	125,470	177,180	208,180	249,220	83,400
All incomes*	7,810	18,150	29,420	39,580	51,360	64,570	90,590	122,010	132,890	135,580	56,820

*Income for each IRA investor is proxied by the 2007 average income for taxpayers living in that investor's zip code.

Note: The sample is 7.3 million traditional IRA investors aged 25 to 74 in 2008.

Source: The IRA Investor Database™

FIGURE A.14

Percentage of Traditional IRA Investors in 2008 Who Had Rollovers by Age, Income, and Gender in 2007 or 2008

Traditional IRA investors with rollovers¹ as a percentage of traditional IRA investors by age, income,² and gender, 2007 or 2008

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
All traditional IRA investors											
Less than \$35,000	55.6	41.1	33.0	28.1	24.6	22.4	21.1	23.9	17.5	10.9	25.4
\$35,000 to <\$45,000	52.3	37.8	29.5	24.2	21.4	19.1	18.5	21.9	16.4	10.3	22.3
\$45,000 to <\$50,000	50.8	36.2	28.6	23.1	20.2	18.4	17.7	21.2	16.3	10.5	21.6
\$50,000 to <\$55,000	50.7	37.0	27.7	22.6	19.8	17.8	17.3	20.7	16.5	10.8	21.3
\$55,000 to <\$65,000	50.6	35.7	27.1	21.8	19.0	17.0	16.7	20.0	16.2	10.7	20.6
\$65,000 to <\$70,000	48.6	34.8	27.0	21.7	18.5	16.9	16.5	20.0	16.5	11.4	20.4
\$70,000 to <\$80,000	48.9	35.0	26.3	21.1	18.0	16.5	16.4	19.6	16.2	11.1	20.1
\$80,000 to <\$100,000	47.9	34.0	26.0	20.8	17.7	15.8	15.6	18.6	16.2	11.4	19.6
\$100,000 to <\$140,000	46.8	33.7	25.9	20.9	17.4	15.5	15.1	18.0	15.9	11.2	19.3
\$140,000 or more	44.7	32.0	23.4	19.0	16.2	14.1	13.5	15.7	14.9	11.9	17.6
All incomes*	50.2	35.8	27.3	22.1	19.1	17.3	16.9	20.0	16.3	10.9	20.8

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Female traditional IRA investors											
Less than \$35,000	56.3	39.4	31.0	26.2	23.8	21.6	19.9	21.5	16.3	9.5	23.7
\$35,000 to <\$45,000	52.1	35.8	26.7	21.8	19.5	17.7	16.8	18.6	14.0	8.3	20.0
\$45,000 to <\$50,000	51.2	34.7	25.8	20.9	18.1	16.9	16.2	18.2	13.9	8.3	19.3
\$50,000 to <\$55,000	51.2	34.4	24.9	19.7	17.7	16.1	15.7	17.5	14.1	8.8	18.9
\$55,000 to <\$65,000	51.2	33.5	24.0	18.7	16.6	15.4	15.0	17.1	13.6	8.4	18.1
\$65,000 to <\$70,000	48.9	32.8	23.7	18.1	15.5	14.9	14.4	16.2	13.7	9.0	17.5
\$70,000 to <\$80,000	49.4	33.1	22.8	17.6	15.3	14.8	14.4	16.6	13.4	8.7	17.4
\$80,000 to <\$100,000	49.0	31.9	22.4	16.6	14.7	13.6	13.8	15.6	13.2	8.9	16.6
\$100,000 to <\$140,000	48.2	31.7	22.4	16.3	13.8	13.1	12.9	14.8	13.1	9.0	16.1
\$140,000 or more	45.6	31.0	19.9	15.2	12.4	11.5	11.4	13.0	11.8	9.1	14.5
All incomes*	50.7	33.9	24.2	18.7	16.5	15.5	15.1	17.0	13.7	8.7	18.2

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FIGURE A.14 CONTINUED

Percentage of Traditional IRA Investors in 2008 Who Had Rollovers by Age, Income, and Gender in 2007 or 2008

Traditional IRA investors with rollovers¹ as a percentage of traditional IRA investors by age, income,² and gender, 2007 or 2008

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Male traditional IRA investors											
Less than \$35,000	55.3	41.7	33.9	28.5	24.1	22.0	21.0	24.8	17.5	11.0	25.2
\$35,000 to <\$45,000	52.9	38.8	31.1	25.0	21.7	19.1	18.9	23.3	17.2	11.1	22.6
\$45,000 to <\$50,000	50.8	37.6	29.8	23.8	20.8	18.6	18.2	22.7	17.1	11.5	21.9
\$50,000 to <\$55,000	51.0	38.8	29.1	24.1	20.5	18.2	17.6	22.3	17.5	11.6	21.8
\$55,000 to <\$65,000	51.2	37.7	29.1	23.5	19.9	17.4	17.3	21.7	17.3	11.8	21.3
\$65,000 to <\$70,000	51.1	37.0	29.8	24.0	20.2	17.7	17.4	22.3	17.9	12.7	21.6
\$70,000 to <\$80,000	50.4	37.2	28.5	23.2	19.4	17.0	17.3	21.6	17.8	12.3	21.1
\$80,000 to <\$100,000	48.6	36.6	29.0	23.6	19.1	16.9	16.5	20.6	17.8	12.7	20.8
\$100,000 to <\$140,000	48.4	36.0	28.8	24.1	19.6	16.6	16.5	19.9	17.6	12.4	20.7
\$140,000 or more	44.9	34.0	26.0	21.8	18.7	15.6	15.0	17.7	17.1	13.8	19.2
All incomes*	51.0	37.7	29.5	24.0	20.3	17.8	17.6	21.8	17.4	12.0	21.6

	Age of traditional IRA investor										
	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	All
Traditional IRA investors with missing gender information											
Less than \$35,000	54.9	42.2	34.3	30.9	27.6	25.2	24.3	26.7	21.0	14.7	29.6
\$35,000 to <\$45,000	51.7	39.3	30.8	27.2	24.6	22.6	21.5	25.9	20.2	13.0	26.7
\$45,000 to <\$50,000	50.3	36.1	31.0	26.2	23.6	21.5	20.3	24.2	19.9	13.8	25.7
\$50,000 to <\$55,000	49.8	37.7	30.0	25.1	23.0	21.0	20.4	24.1	19.6	14.1	25.5
\$55,000 to <\$65,000	49.1	35.6	28.4	24.0	22.3	19.8	19.5	22.4	19.2	13.8	24.4
\$65,000 to <\$70,000	45.1	34.4	27.4	23.8	20.9	19.2	19.5	22.6	19.8	14.1	23.7
\$70,000 to <\$80,000	46.2	34.4	27.8	23.6	20.5	19.0	18.6	21.6	18.9	13.8	23.6
\$80,000 to <\$100,000	45.8	33.3	26.5	22.9	20.8	18.1	17.7	20.3	19.4	14.1	23.0
\$100,000 to <\$140,000	43.4	33.0	26.6	22.8	19.7	17.8	16.5	19.7	18.3	13.8	22.3
\$140,000 or more	43.2	30.5	24.6	20.8	18.3	16.5	14.9	16.7	17.0	14.1	20.5
All incomes*	48.5	35.7	28.4	24.4	22.0	20.0	19.4	22.7	19.4	13.8	24.5

¹Traditional IRA investors with rollovers are traditional IRA investors (aged 25 to 74) who had rollovers into their traditional IRAs in either 2007 or 2008 and had a traditional IRA balance at year-end 2008.

²Income for each IRA investor is proxied by the 2007 average income for taxpayers living in that investor's zip code.

Note: The sample is 7.3 million traditional IRA investors aged 25 to 74 in 2008.

Source: The IRA Investor Database™

Notes

- ¹ The Securities Industry and Financial Markets Association (SIFMA) brings together the shared interests of hundreds of securities firms, banks, and asset managers. SIFMA's mission is to support a strong financial industry, investor opportunity, capital formation, job creation, and economic growth, while building trust and confidence in the financial markets. SIFMA, with offices in New York and Washington, D.C., is the U.S. regional member of the Global Financial Markets Association (GFMA). For more information, visit www.sifma.org.
- ² See notes 4 through 7 in the main report for additional detail on available household survey and tax data.
- ³ See page 18 in the main report for additional discussion about using average income by zip code as a proxy for income.
- ⁴ The official data used for comparison here are based on a stratified sample of tax returns known as the Statistics of Income (SOI) sample (see Bryant 2008 and additional discussion in note 7 in the report). IRS Statistics of Income data for 2007 are preliminary.
- ⁵ For the discussion of the changing interaction between the employer-sponsored retirement system and IRAs, see Sabelhaus and Schrass 2009.
- ⁶ Fifty-five percent of traditional IRA-owning households in 2010 reported that their traditional IRAs included assets from a rollover. For more information, see Holden and Schrass 2010.

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For a comprehensive list of references, see the main report (available at www.ici.org/pdf/rpt_10_ira_rollovers.pdf).



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