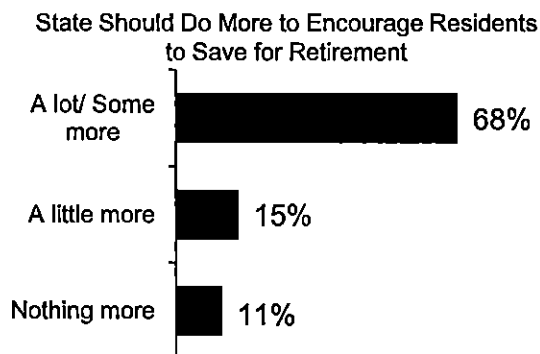


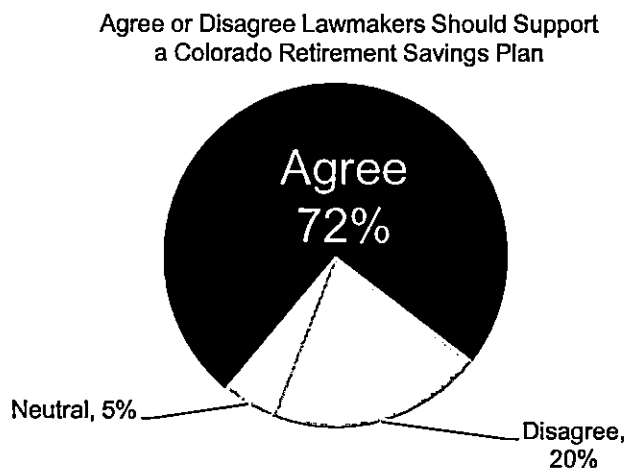
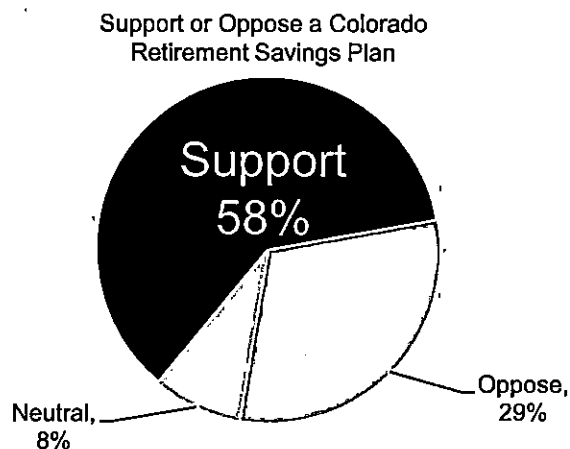
Saving for Retirement Through Work is Important

Survey findings show that Colorado small business owners and decision makers (those with 4-100 additional employees) agree that saving for retirement through work is important. Six in ten (60%) of respondents **expressed concern** regarding their employees having enough retirement savings, and more than two-thirds agree that **the state should do more** to encourage residents to save for retirement.



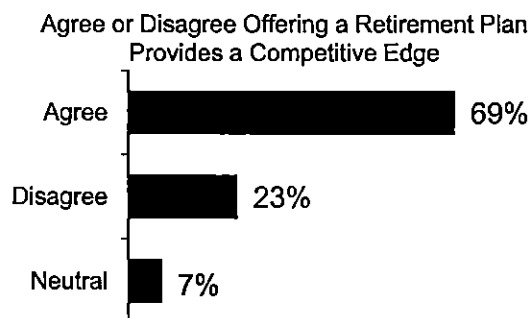
Colorado Small Business Owners Support a State Retirement Savings Plan

Nearly three in five support a privately managed, ready-to-go state retirement savings plan that would help Colorado small businesses offer employees a way to save for retirement. Additionally, almost three in four agree that Colorado lawmakers should support a plan to **make it easier for small business owners to offer a way to save for retirement to their employees**.



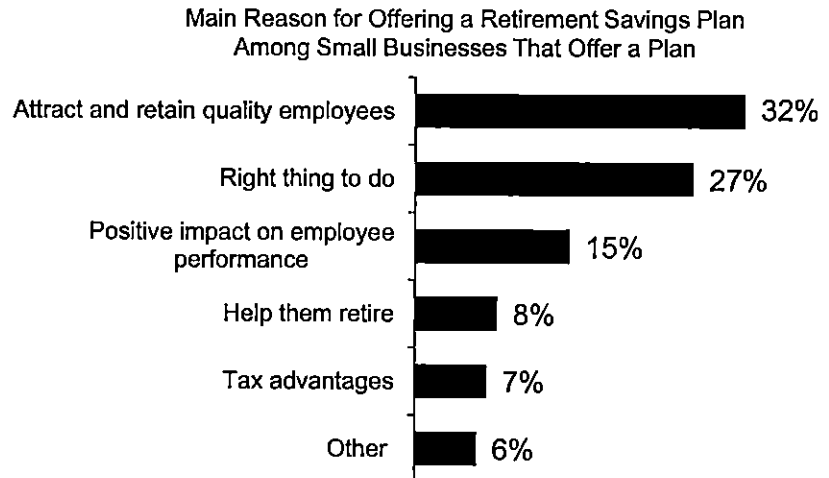
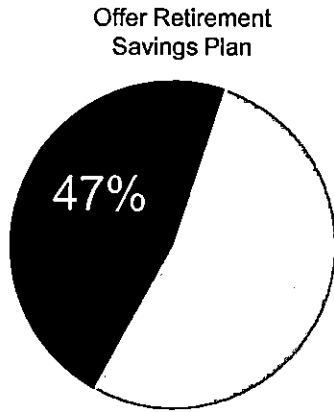
Retirement Savings Plans Provide Colorado Small Businesses a Competitive Edge

Over two-thirds of Colorado small business owners and decision makers agree that being able to offer a retirement plan **helps small business attract and retain quality employees** and stay competitive.



Staying Competitive is the Main Reason for Offering a Retirement Savings Plan

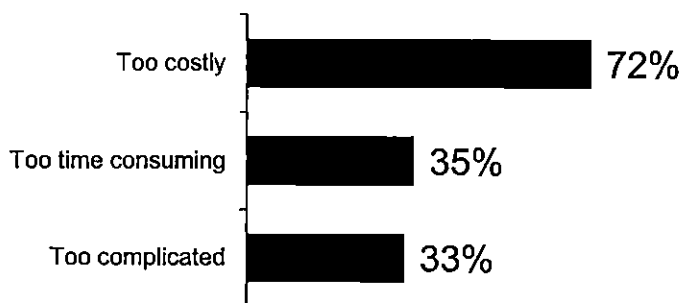
More than two in five of surveyed Colorado small business owners offer a retirement savings plan. Among those who do, three in five say they offer a retirement savings plan because it **benefits the business and the employees**.



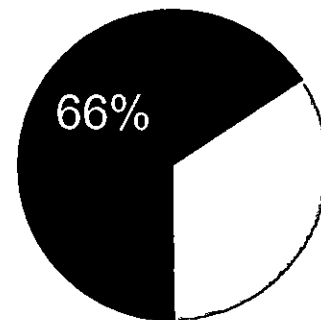
Two-thirds of Colorado Small Business Owners Would Offer Employees a State Retirement Savings Plan if Available

Over half of Colorado small business owners surveyed does not offer a retirement savings plan. Unfortunately, **many face challenges providing a workplace savings account**. About three-fourths say they do not provide a workplace retirement savings plan because it is too costly. Among those who do not offer a retirement savings plan, two-thirds **would be likely to offer employees a privately managed, ready-to-go state retirement savings plan**, if such a plan were available.

Main Reason for Not Offering a Retirement Savings Plan Among Small Businesses That Do Not Offer a Plan



Likely to Offer State Retirement Savings Plan if Available Among Small Businesses That Do Not Offer a Plan



DEMOGRAPHICS n=451 small business owners with 4-100 additional employees

Business Size: 4-5 additional employees: 17%, 6-9 additional employees: 30%, 10-20 additional employees: 30%, 21-100 additional employees: 23%
Seasonal Employees: No: 78%, Yes: 20% **Business Type:** For Profit: 88%, Non-Profit: 12% **2016 Business Revenue:** Less than \$200,000: 22%, \$200,000-\$1,000,000: 30%, \$1,000,000+: 28% **Age:** 18-49: 38%, 50-59: 30%, 60+: 24% **Business Tenure:** 0-10 years: 26%, 11-25 years: 32%, 26+ years: 38% **Gender:** Male: 44%, Female: 56% **Ideology:** Conservative: 40%, Moderate: 28%, Liberal: 17% **Political Party:** Democrat: 16%, Republican: 30%, Independent/ Something else: 44%

METHODOLOGY

The AARP 2016 Colorado Small Business Owner Work and Save Study was a telephone study among 451 small business owners or decision makers about employee benefits at companies with 4-100 additional employees within the state of Colorado. Interviews were conducted July 25-August 10, 2016. Respondents were offered a \$5 check in appreciation for their participation. Sample, including owner names and companies, from a Dun & Bradstreet business list. The margin of error for the sample of 451 for Colorado is +/-4.6%. For full annotation visit www.aarp.org/COSecureSavings

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