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**Target-Date Funds Survey Raises Questions for
Plan Sponsors and Participants**

March 17, 2009

Target-date funds have been broadly acknowledged as a powerful asset allocation solution for retirement plan participants. A late-2008 survey, sponsored by Janus and *PLANSPONSOR* magazine, uncovered some interesting findings on what Plan Sponsors think about target-date funds.

Double Standards

The concept of convenient diversification offered by target-date solutions has a new importance for plan sponsors, recordkeepers and advisors alike. Not only are they the post-Pension Protection Act default investment of choice for a growing number of plans and plan participants, recent market turmoil has dramatically elevated their importance for a wide swath of retirement savers.

According to data from target-date fund-specific questions in the 2008 Defined Contribution Survey, most plan sponsors reported that their recordkeeper still offers only single manager target-date funds, though the majority of plans said they believe that multimanager target-date funds are the better choice, both for quality and performance. In fact, a quarter of all plans stated that they are willing to leave their recordkeeper for another that offers multimanager target-date funds. Perhaps most surprising is that one-third of plans reported they do not know if their recordkeeper is offering them the most appropriate target-date fund. These important issues may impact conversations that advisors have with clients about their retirement investments.

[Read a summary of the survey results that appeared in the November issue of PLANSPONSOR.](#)

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C-0309-094 10-30-09

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