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J.P. Morgan Survey Reveals Behaviors of 401(k) Participants after Market Volatility

New York, NY, October 15, 2009 – J.P. Morgan Retirement Plan Services released the findings of a nationwide Harris Interactive survey of 1,077 employees participating in 401(k) plans. The survey was conducted online April 24-May 1, 2009 and captured participants’ thoughts on retirement readiness, the economic impact on their retirement plan and what investment decisions they made as a result of the market downturn.

Key findings of the survey, entitled “Anything But Certain” include:

- As economic conditions have forced participants to reset their priorities, saving for retirement is still their priority, ahead of paying bills when asked about their top three financial priorities.
- Only 9% of employees are strongly confident they will not outlive their retirement savings.
- 77% have not made any changes to personal contributions in the past 12 months.
- With all of the scrutiny and urgency on disclosure and providing information, 2/3 of participants admit they don’t read what they are given.
- Three out of four participants have confidence in their own financial decision-making; twice that of trust in their employer and five times that of trust in the government.
- Participants embrace the responsibility of controlling their retirement, without the confidence to succeed.

“It is interesting that participants want to be in control of their retirement planning decisions, despite the fact that they admittedly lack the time, interest and confidence in investing to make those decisions,” said Pamela Popp, CEO of J.P. Morgan Retirement Plan Services. “It is important for the industry to understand this disconnect and instead of trying to change it, to meet participants on their own terms with solutions that help them make the right informed decisions.”

For a copy of the study, please visit: <http://www.jpmorgan.com/pages/retirementresearch>

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About J.P. Morgan Retirement Plan Services

J.P. Morgan Retirement Plan Services provides fully bundled defined contribution and defined benefit services for some of the nation's largest retirement plans. The firm provides recordkeeping for over 850 plans and more than 1.7 million retirement plan participants, as of July 31, 2009. The firm is the seventh-largest defined contribution recordkeeper ranked by 401(k) assets under administration, as of December 31, 2008 (source: *PlanSponsor* June 2009). Through a direct offering and alliances with other best-in-class providers, J.P. Morgan Retirement Plan Services integrates services for defined contribution, defined benefit, deferred compensation and stock-based compensation plans. J.P. Morgan Retirement Plan Services employs more than 1,000 people and is a subsidiary of JPMorgan Chase & Co.

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