

U.S. workers putting more money into savings

By Suzanne Woolley, Bloomberg

Retirement savers are upping their game: A record 13.6 percent of 401(k) participants raised their savings rate during the first quarter this year. Overall, employee contributions, combined with employer matching funds and profit sharing, rose 12.7 percent to reach another record.

Not only are savings rates up, but more people are saving in both a 401(k) and an Individual Retirement Account. That's according to Fidelity Investments' first-quarter analysis of the accounts of 13.9 million retirement savers, with assets of \$1.2 trillion, in the employer savings plans it administers.

Fidelity isn't unique in seeing a rise in saving. A recent Gallup poll found that two out of three Americans would rather save than spend. The gap between the two camps is at its widest since 2001, when Gallup first asked the question, the report found.

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