

# PACIFIC BUSINESS NEWS

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## Hawaii 401(k)s worth more than \$10.6B

Pacific Business News (Honolulu) - by [Cathy Cruz-George](#)

There are approximately 2,095 company 401(k) plans in the state of Hawaii with assets greater than \$10,000.

Combined, the assets in these plans total more than \$10.6 billion, according to a recent study by **Kobo Wealth Conservancy and Family Office** LLC, a Honolulu investment firm.

The study — one of the only comprehensive reports of its kind for Hawaii — measures 401(k) funds and does not include defined-benefit and 403(b) plans.

The study also found that 86 percent of company 401(k) plans have fewer than 61 participants, which is the calculated average.

The total assets of these small plans is approximately \$1.75 billion.

"It's very eye-opening that the vast majority of plans are small," said Cris Borden, director of Kobo Wealth Conservancy. The small businesses that participate in 401(k) programs are subject to typical fees ranging from 2 percent to 3.79 percent, he said.

Reducing fees to as low as 1.79 percent could save these companies as much as \$35 million annually.

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