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What Determines Company Stock in Defined Contribution Plans?

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- [Heejin Park](#) (Korea Workers' Compensation & welfare Service)



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What Determines Company Stock in Defined Contribution Plans?

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This study examines whether firms' decisions to offer company stock in defined contribution plans are explained by corporate governance. There is a positive relation between the G-index and company stock in DC plans. By using both Form 5500 and the 11-K, there is also a positive relation between firms filing the 11-K and interest burden. Firms that issue new shares for the plan rather than purchasing existing shares from the open market are required to file the 11-K with SEC. These findings suggest that while firms' decisions for inclusion of company stock in DC plans are motivated by the managers' desire to increase managerial power, the decisions of how to finance employer contributions to retirement plans are affected by a cash saving motive.

[#Defined Contribution Plans](#) [#Company Stock](#) [#Corporate Governance](#)

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Abstract
 I. Introduction
 II. Background
 III. Sample Descriptions
 IV. Empirical Analysis
 V. Conclusion
 References

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