

Work and Save

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Increased Savings Helps Federal and State Budgets

Findings from a study in Utah:

- 18% of retirees in the next 15 years will retire with more debt than savings.
- A 10% increase in net worth of the 1/3 least prepared for retirement will save taxpayers \$194 million through 2030.

Federal Legislation

- Open MEPS
- Improvements to the Saver's Credit
- Thrift Savings Plan expansion
- MYRA

A New Approach: Work and Save

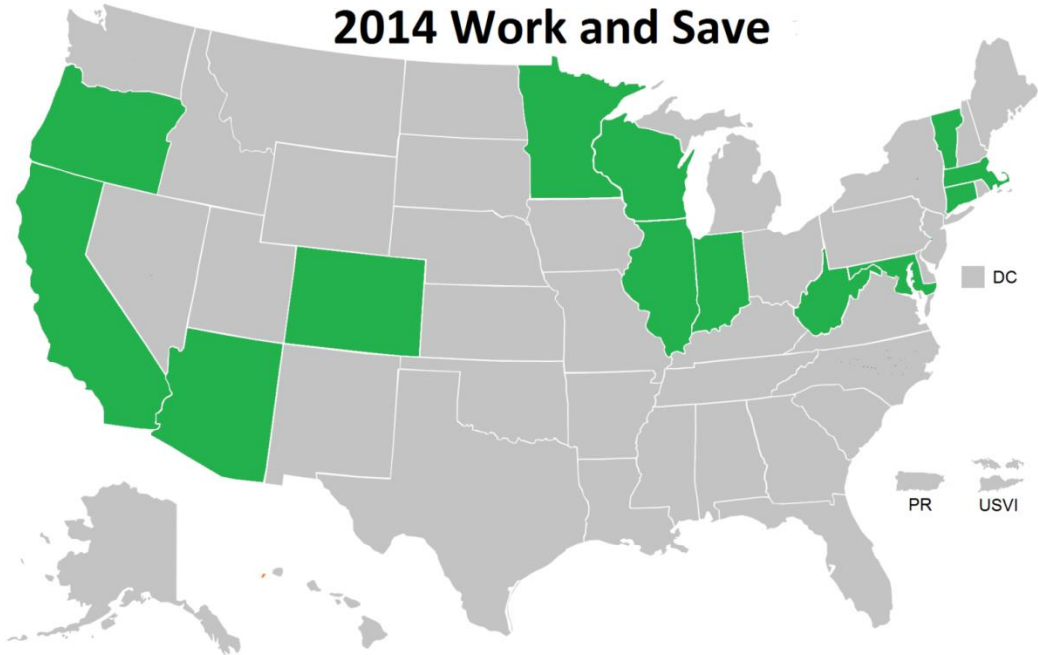
- State facilitated approach to retirement savings – auto IRA, Secure Choice, marketplace
- Utilizes the power of payroll deduction, automatic enrollment, and automatic escalation when possible
- Allows employees and small businesses to benefit from the power of pooling
- Low fee
- Self-sustaining plan



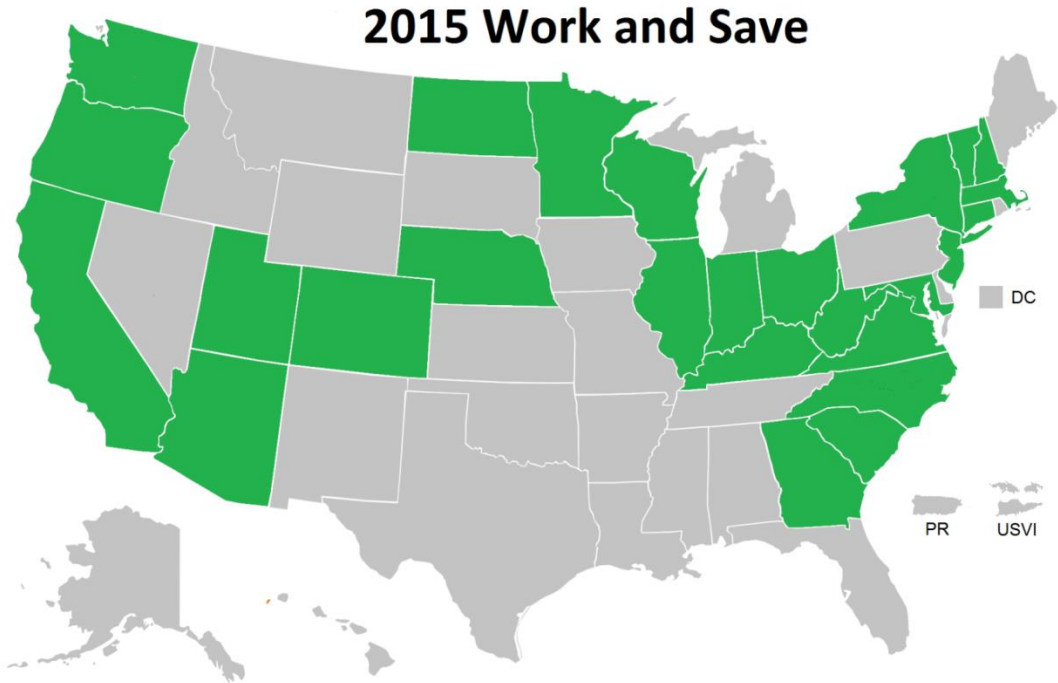
Work and Save: A National Movement



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Industry Support for Work and Save

Illinois Secure Choice Supporters:

TIAA-CREF
Cabrera Capital Markets
Ariel Investments
Illinois Black Chamber of Commerce
National Association of Women Business
American Society of Pension Professionals
and Actuaries

Washington Marketplace Model:

National Association Insurance and
Financial Advisors
Independent Business Association of
Washington
Russell Investments
SIFMA
ACLI

Maryland Task Force Participants:

T Rowe Price
Legg Mason
ARA
Ubiquity

New Jersey Secure Choice Supporters:

Hispanic Chamber of Commerce
Cabrera Capital Markets
African American Chamber
Employers Association of New Jersey
ARA

Additional Resources

AARP State Retirement Savings Resource Center:

<http://www.aarp.org/ppi/state-retirement-plans/>

- Issue Briefs
- Statistics
- Financial literacy background

AARP's campaign website:

www.aarp.org/myfuture

- See how your state stacks up
- Get the facts and take action

Thank You!

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