

RESOLUTION

WHEREAS the National Association for Government Defined Contribution Administrators (NAGDCA) is a national non-profit 501(c)(6) educational Association dedicated to advancing the educational needs of the hundreds of retirement professionals that oversee the defined contribution retirement plans for the nation's city, county and state public employers covering in excess of eight million public employees in all fifty states and thousands of cities and counties; and

WHEREAS NAGDCA acknowledges the important value of the research and development effort currently in progress by the Office of Personnel Management (OPM), working in conjunction with the International Foundation for Retirement Education (InFRE) to develop a "Retirement Readiness Index" that will measure the real levels of retirement readiness among the employees of the federal workforce; and

WHEREAS the findings of this research will facilitate recognition of the potential deficiencies in their retirement preparedness and will serve as the foundation to both identify and develop access to present and prospective retirement planning tools that will enable federal employees to make well informed retirement decisions; and

WHEREAS, while these important and much needed retirement readiness tools will be a great benefit to federal employees, it is also anticipated that the "Retirement Readiness Index" will also be of great benefit to the majority of non-federal public employers who lack the human and financial resources to develop such advanced retirement education and financial literacy services; and

WHEREAS NAGDCA is aware of the present legislative initiative in H. R. 5025 that will authorize and appropriate \$500,000 for OPM to contract with InFRE to expand OPM's "Retirement Readiness Index" services and appropriate tools to the thousands of non-federal public employers representing millions of employees;

THEREFORE, be it resolved that the NAGDCA's Executive Board endorses and supports the intent of language in the House of Representatives Committee on Appropriations Report authorizing the additional \$500,000 appropriation under H. R. 5025 to provide the funding necessary for the expansion of the "Retirement Readiness Project" to non-federal public employees. Further, we respectfully urge the House of Representatives and Senate to appropriate an additional \$1 million to OPM and InFRE to be used in a collaborative effort with a consortium of NAGDCA and the nation's other leading public employer associations.

This additional funding will be used to develop and implement a national campaign that will not only deliver the "Retirement Readiness Index" methodology and appropriate related retirement tools developed by OPM to non-federal public employers, but also provide training and educational assistance needed by these employers to more effectively implement the benefits of the index and related tools so that the more than 15 million non-federal public employees will be able to make the same informed retirement decisions intended for federal employees under the current OPM project as mandated by the House of Representatives and Senate.

NAGDCA Executive Board

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