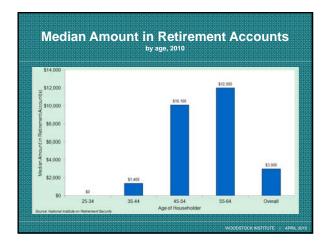
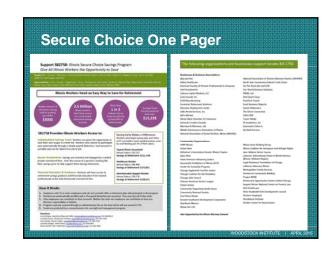


Page 2 Stool" of Retirement savings is no longer the norm Workers are not saving enough for retirement Lack access to easy methods of saving Shift from defined benefit (DB) plans to defined contribution (DC) plans Issue gaining national attention but many solutions are being proposed at the state level



Illinois Research: Coming Up Short Report (2012) • Over 2.5 million private-sector workers in Illinois (53.4%) do not have access to an employment-based retirement savings plan - 315,600 in accommodation and food services - 245,400 in admin and support services - 357,600 in health care and social assistance - 305,500 in retail trades • Report provides data for each legislative district in IL

Auto-enrollment for private sector workers in Illinois into Roth IRA
 Program run by a seven person board
 Funds pooled together, managed by private investment company
 Default fund and default 3% payroll deduction
 (Legislation in '12, '13, '14; subject matter hearings then full push for passage of the bill)





Implementation of Secure Choice Timeline to implementation and rollout Work with IL Treasurer's Office and IL Governor Costs Set-up (similarity to 529's/CSAs) Set to begin enrollment in 2017 Education for employees and employers (esp. businesses w/fewer than 25 employees)

