Retirement USA
Working for a Universal, Secure, and Adequate Retirement System

Presented by Karen Friedman, Policy Director & Executive VP
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Principles for a New Retirement System

- **Universal Coverage.** *Every worker should be covered by a retirement plan.* A new retirement system that supplements Social Security should include all workers unless they already are in plans that provide equally secure and adequate benefits.

- **Secure Retirement.** Workers should be able to count on a steady lifetime stream of retirement income to supplement Social Security.

- **Adequate Income.** Everyone should be able to have an adequate retirement income after a lifetime of work. The average worker should have sufficient income, together with Social Security, to maintain a reasonable standard of living in retirement.
Principles for a New Retirement System

• A Universal, Secure and Adequate Retirement System will have these features:
  – Shared Responsibility
  – Required Contributions
  – Pooled Assets
  – Payouts Only at Retirement
  – Lifetime Payouts
  – Portable Benefits
  – Additional Voluntary Savings
  – Efficient and Transparent Administration
  – Effective Oversight
• **Retirement USA Conveners (Steering Committee)**
  – AFL-CIO
  – Economic Policy Institute
  – National Committee to Preserve Social Security and Medicare

• **Supporters of the Principles**
  – Alliance for Retired Americans
  – American Federation of State, County and Municipal Employees
  – American Association of University Women (AAUW)
  – Association of BellTel Retirees, Inc.
  – Building Movement Project
  – Campaign for America’s Future
  – Change to Win
  – Dēmos
  – GM National Retiree Association/Over the Hill Car People LLC
  – National Association of Senior Legal Hotlines
  – National Caucus and Center for the Black Aged, Inc.
  – National Consumers League
  – Service Employees International Union
  – Pension Rights Center
  – National Council of Women’s Organizations
  – National Employment Law Project
  – National Retiree Legislative Network
  – National Senior Citizens Law Center
  – National Women’s Law Center
  – OWL- the Voice of Midlife and Older Women
  – ProtectSeniors.Org
  – Public Citizen
  – United Food and Commercial Workers International Union
  – Wider Opportunities for Women
  – Woman’s National Democratic Club