

*The Future of Retirement Security
for American Workers*

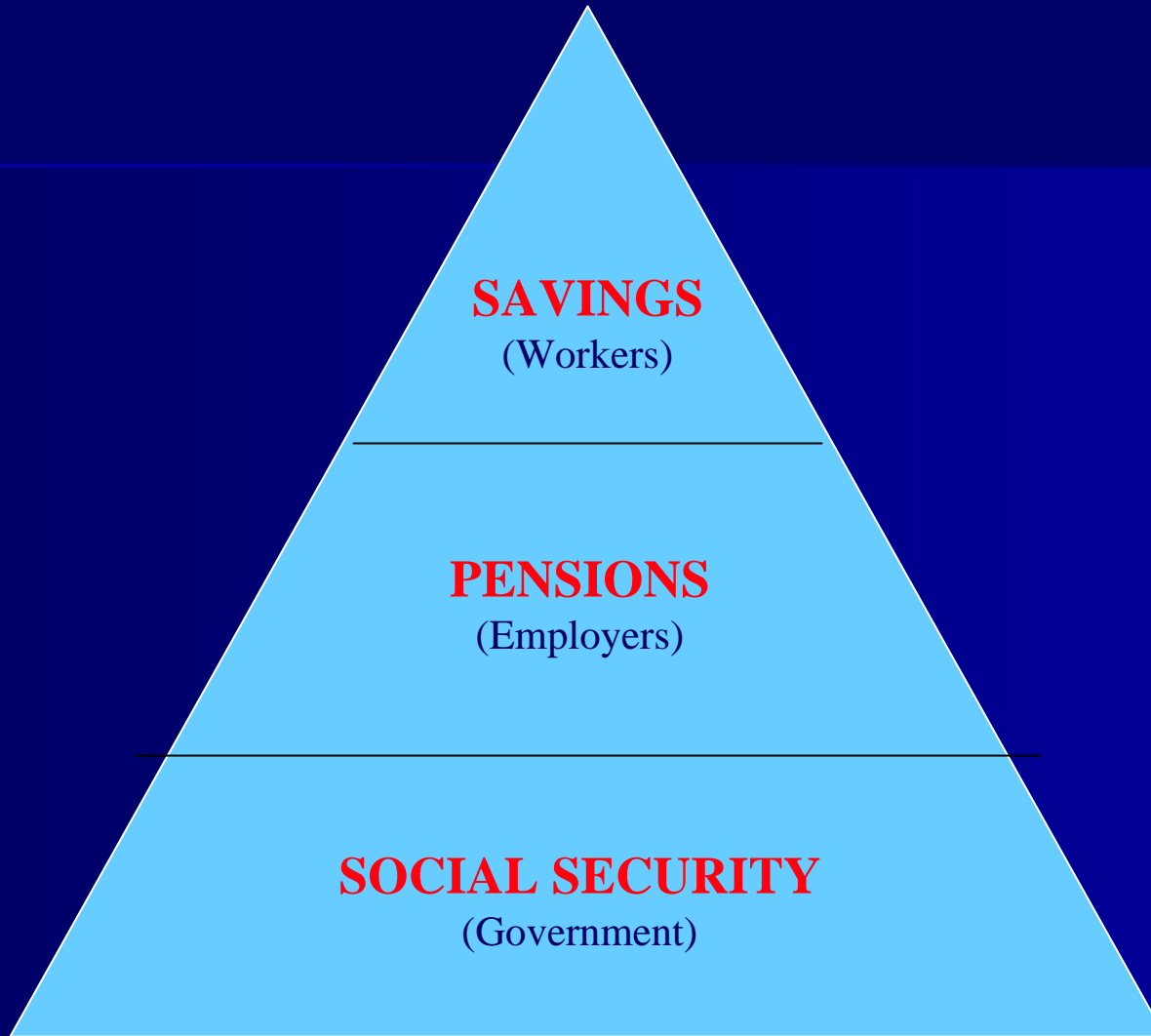
“Too Old to Work, and Too Young to Die”

-- Joe Glazer, 1956

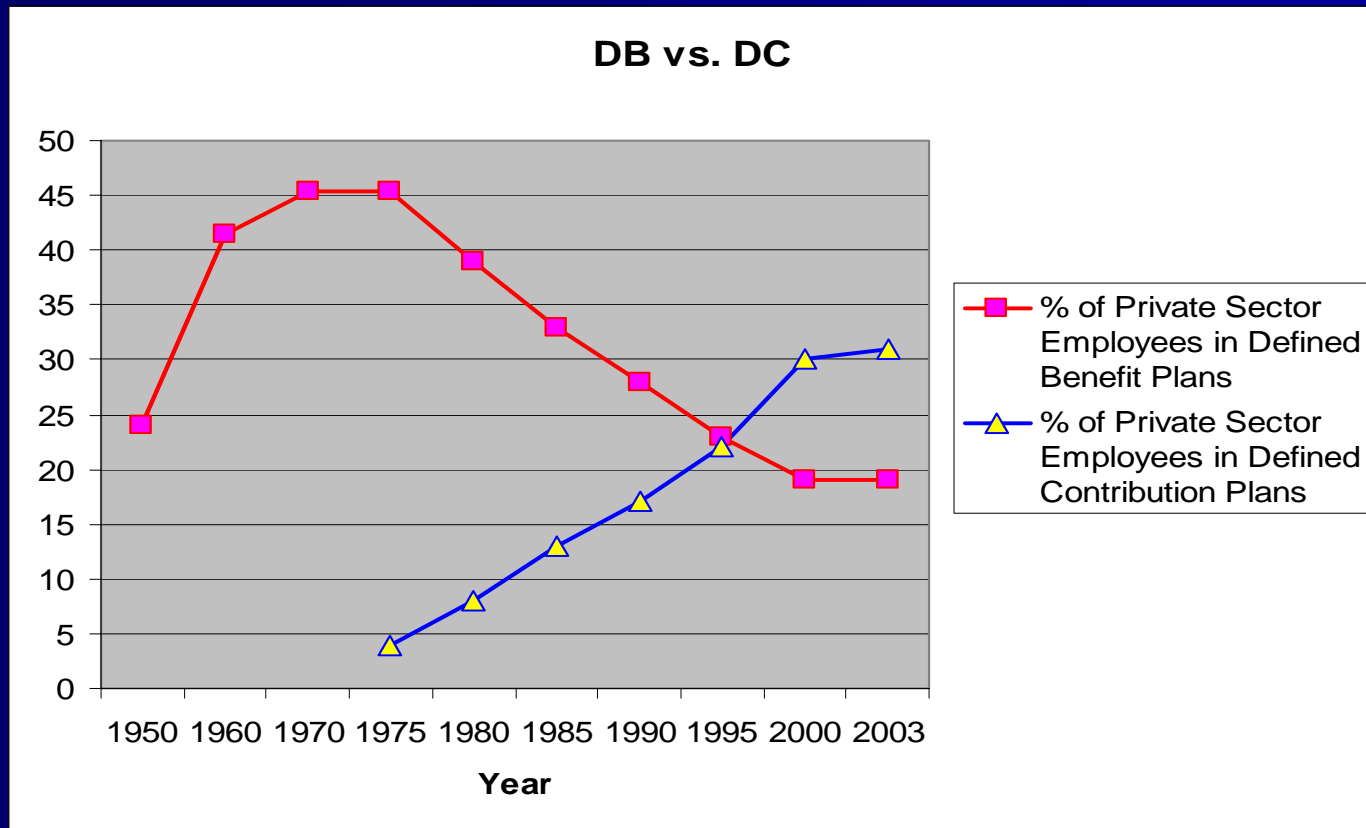
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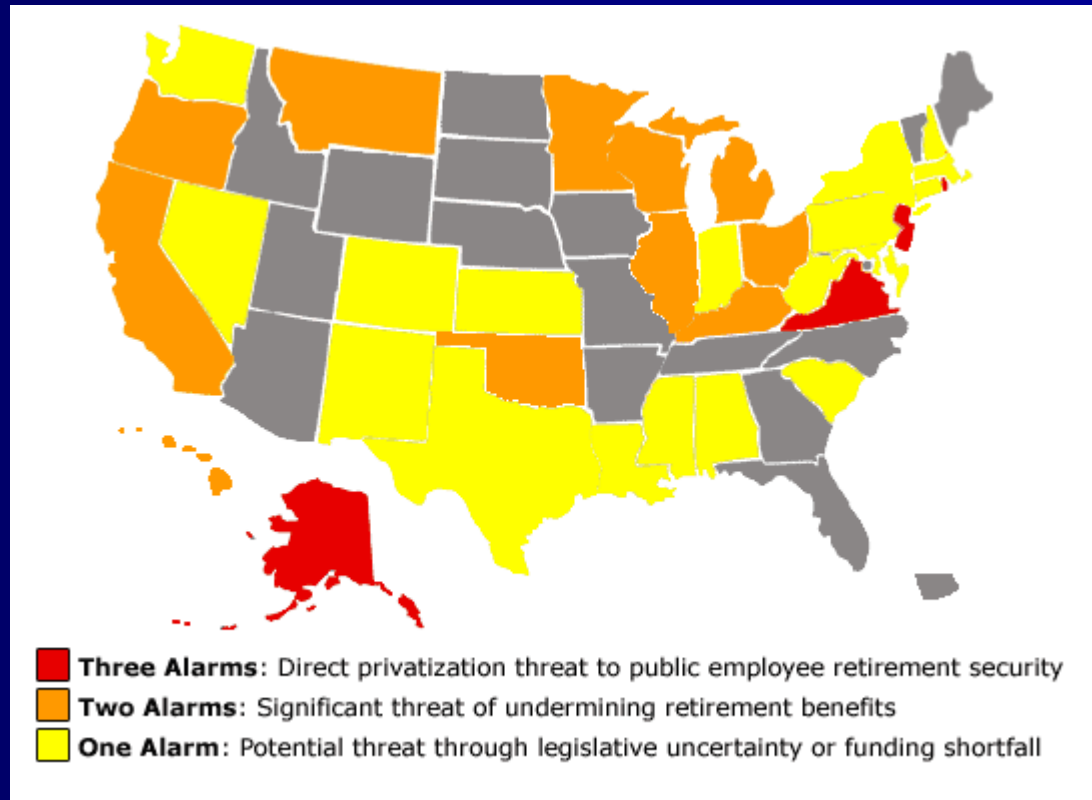
The American System of Retirement Security



Employers are Replacing Pensions with Savings Accounts



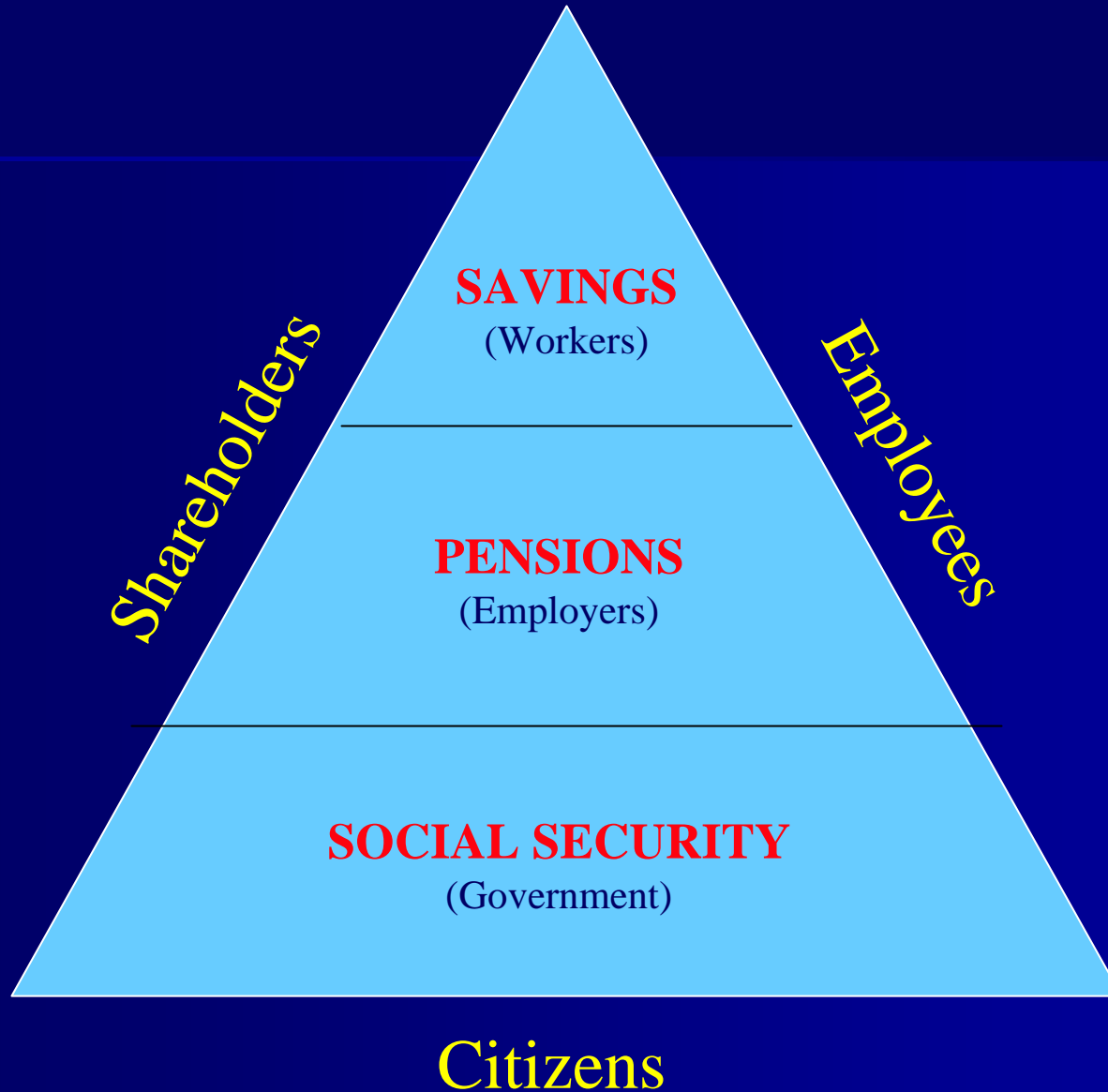
State Public Pension Threats



Principles of Retirement Security

- Every worker should be able to retire at 65 with at least 70 percent of pre-retirement income guaranteed for life.
- Financing equitably allocated among government, employers and workers.
- Retirement benefits should be portable.
- Pre-funded retirement assets should be professionally managed to assure maximum risk adjusted returns and minimize fees
- Participants in pre-funded plans should be represented in plan governance.

The Role of Unions in Retirement Security



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