

STATE of WISCONSIN



OFFICE of the GOVERNOR

Proclamation

WHEREAS; National Retirement Security Month is observed throughout the United States to increase personal financial literacy and capability, and to raise awareness of the importance of—and the options available for—saving to ensure a financially secure retirement; and

WHEREAS; Americans are living longer than ever before, meaning that the cost of retirement is increasing, and although Social Security benefits remain the principal retirement income for the majority of people in the United States, these benefits are becoming increasingly unsustainable as a sole source of retirement income for American families; and

WHEREAS; recent data from the Employee Benefit Research Institute indicates that, although many Americans are currently saving for retirement, the amount being saved lags far behind the amount that is realistically needed to adequately fund retirement; and

WHEREAS; while a majority of American workers have access to employer-sponsored defined benefit and defined contribution retirement savings plans, many may not be taking advantage of these plans at all or to the full extent allowed by federal law; and

WHEREAS; established via Executive Order #45 in September 2019, the Governor's Task Force on Retirement Security recognizes that many Wisconsinites face barriers when it comes to saving for retirement and ensuring financial security, and continues to take a holistic approach towards developing solutions; and

WHEREAS; some of the solutions proposed by the Governor's Task Force on Retirement Security include the creation of a state-facilitated and privately managed auto-IRA program, a 401(K)kids program, an emergency savings tool for employees, and an interactive e-commerce portal, as well as the incentivization of participation in workplace retirement plans; and

WHEREAS; the Wisconsin Strong: Your Financial Security™ program, offered by the Wisconsin Department of Employee Trust Funds (ETF) and the Wisconsin Department of Financial Institutions (DFI), provides free retirement and financial wellness education, resources, and tools for all Wisconsin Retirement System members and their families; and


WHEREAS; this month, the state of Wisconsin joins ETF and DFI in recognizing the businesses and retirement savings plan advisors, providers, and advocates across our state dedicated to supporting Wisconsinites with education and opportunities to participate in defined benefit plans, defined contribution plans, and individual retirement accounts, and encourages all Wisconsinites to learn about the available retirement savings options and save for retirement;

NOW, THEREFORE, I, Tony Evers, Governor of the State of Wisconsin,
do hereby proclaim October 2021 as

NATIONAL RETIREMENT SECURITY MONTH

throughout the State of Wisconsin and I commend this observance
to all our state's residents.

IN TESTIMONY WHEREOF, I have
hereunto set my hand and caused the Great
Seal of the State of Wisconsin to be
affixed. Done at the Capitol in the City of
Madison this 18th day of October 2021.


TONY EVERS
GOVERNOR

By the Governor:


DOUGLAS LA FOLLETTE
Secretary of State

