



GREAT NEWS FOR OREGON WORKERS AND EMPLOYERS

OREGON RETIREMENT SAVINGS PLAN



More than 1 million Oregonians don't have a savings option at work

Oregon is facing a retirement savings crisis, and the lack of adequate savings will force families to make tough life choices including skimping on housing, medicine and food. At the same time, more than half of Oregon workers lack a retirement savings option at work. The cost to taxpayers is extreme when people lack sufficient savings, because it results in more pressure on already strained public services and healthcare.

The status quo has failed for hundreds of thousands of Oregonians

The need is clear for a new option that will serve this population, which is not being served by private-sector plans today. The Oregon Retirement Savings Board is considering best options and research to help design the plan, which will launch in July 2017.

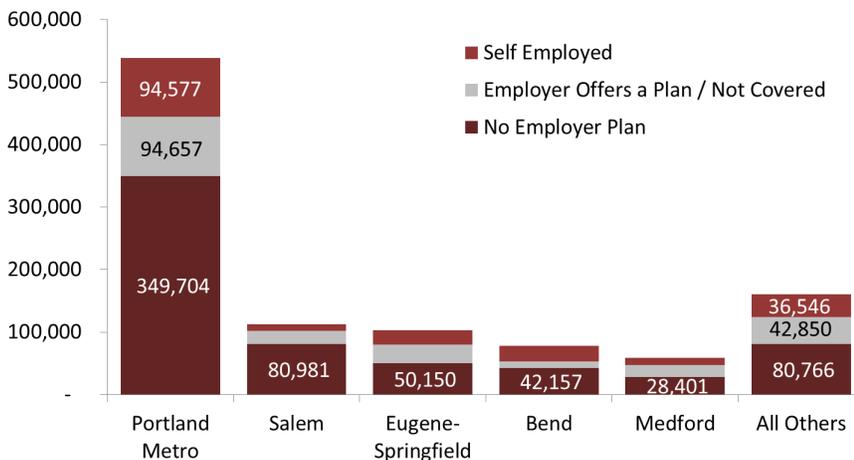
The Retirement Savings Plan is good for employees and your business

Workers who have assets are more dedicated and reliable. Yet, according to US News and World Report, many employers would like to start a plan but do not have the time or capacity. The Oregon plan will offer a simple, streamlined path for employers to provide a retirement savings option, without a mandate from the state to create a workplace-based plan.

The assets will be pooled and professionally managed

The Savings Plan will provide employees with an opportunity to save some of their own income into a retirement savings account in their own name. The plan uses today's best practices, which include automatic enrollment with the ability to make adjustments. Employees will be able to opt out if they choose.

Today, Oregonians border-to-border lack access to a work-based plan



More than **1 million** Oregonians currently lack access to a retirement savings option through work. That represents more than half the workforce.

Nationally, the retirement savings gap is estimated to be between \$6.8 and \$14 trillion.

The 2015 Oregon Legislature approved the plan to create a savings option for people who lack one through employers. More savings also will lighten the strain on taxpayer-financed safety net programs.

The plan will be simple and let workers save part of their own paychecks into professionally managed accounts.

It will not be connected in any way to the Oregon Public Employee Retirement System, and nor will there be a guarantee. All investments carry risk.

The plan will benefit small employers, who won't need to establish a company retirement program, but can help their workers and their families save for more secure futures.

There is no fiduciary risk or obligation for employers. Employers will deduct a small portion of paychecks.

The private plan manager will communicate directly with workers about investment performance and options in their own accounts.

For more information

WWW.OREGON.GOV/RETIRE

(Website launches April 2016)

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