

News From The Employee Benefit Research Institute

Employee Benefit Research Institute, U.S. Chamber of Commerce, Thought Leaders Call to Strengthen American Retirement System

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For more information: Ron Dresner

dresner@ebri.org

(Washington, D.C.) -- On Thursday, Dec. 1, 2022, the Employee Benefit Research Institute (EBRI), in coordination with the U.S. Chamber of Commerce and representatives of the U.S. Department of Labor, hosted the 2022 Retirement Summit. The event focused on improving individuals' access to the retirement system, reducing premature distribution of retirement savings, helping people spend down their assets in retirement and improving the investment outcomes for American workers within the retirement system.

Together with partners at the U.S. Chamber and the U.S. Department of Labor, EBRI is working to strengthen the retirement system. This is the first Retirement Summit organized by EBRI, seeking to build on recent innovations in the U.S. retirement system and fill gaps.

"Retirement security is a fundamental need that all working people have, and it's part of our mission at the Department of Labor," said U.S. Labor Secretary Marty Walsh. "In addition to items like fair wages, equity, inclusion, health insurance, and working conditions, we define the retirement plan as an essential component of a good job. It's important for us to think about how we make sure we're making future investments here, and that we're focused on how we can make the retirement system better for those who are in it, especially in underserved communities."

"There's a lot of room for progress moving forward, and there's a lot we can accomplish if we continue to work together," Secretary Walsh added. "We need to work with employers, we need to work with experts who understand this industry, many of you in this room, and working people."

"Together, we hope to move the ball forward on a bipartisan basis to find not only legislative but also private sector solutions to improve retirement coverage and adequacy for all Americans, as well as address immediate financial emergencies," said U.S. Chamber of Commerce Vice President of Retirement Policy Chantel Sheaks.

The event featured top retirement industry experts from the public and private sectors, including Walsh, U.S. Chamber Executive Vice President and Chief Policy Officer Neil Bradley, Boeing Global Strategist and Benefits Leader of Total Rewards, Mergers and Acquisitions Dimitra Hannon, Managing Director and Head of BlackRock's Retirement Group Anne Ackerley and Mercer President of Investments and Retirement Rich Nuzum.

"Today, thought leaders in the retirement industry, lawyers, consultants, policymakers, regulators and academics came together to tackle the important challenges of creating a more integrated, equitable and effective retirement system," said EBRI President and CEO Lori Lucas. "We explored all facets of the retirement system and discussed solutions to the hurdles Americans face."

The event concluded with the presentation by Nationwide Retirement President Eric Stevenson of the Ray Lillywhite Award to U.S. Senators Rob Portman (R-OH) and Ben Cardin (D-MD). The Ray Lillywhite Award celebrates contributions by people who have had distinguished careers in the retirement and investment management fields and whose outstanding service has enhanced Americans' economic security. The award is presented by EBRI as merited by individual and group excellence and is named after Ray Lillywhite, a pioneer in the pension field who for decades guided state employee pension plans.

The Employee Benefit Research Institute is a non-profit, independent and unbiased resource organization that provides the most authoritative and object information about critical issues relating to employee benefit programs in the United States. For more information, visit www.ebri.org.

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(Media Note: To view the complete 2022 Retirement Summit event agenda, click [here](#)).