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New from EBRI:

Boosting Retirement Savings

WASHINGTON, DC—With the United States facing an estimated national retirement savings shortfall of $4.13 trillion, how can more Americans be brought into a retirement savings plan, and how can they be persuaded to save enough to cover expected costs in retirement?

Those questions were explored by a panel of retirement experts at EBRI's 77th policy forum held Dec. 10, 2015, focusing on policy proposals aimed at increasing private-sector retirement plan coverage and possible improvements to retirement plan designs by sponsors of retirement plans. The session also included a short presentation of the demographic forces in the United States that underpin the issue, in particular the fact that more Americans than ever are living longer, will spend more time in retirement, and face the potential crisis of outliving their savings.

A summary of the discussions at that forum, "What Moves the Retirement Readiness Needle: Quantification of Risk and Evaluation of New Proposals," appears in the April 2016 *EBRI Notes* (no. 5), now online at www.ebri.org Expert presentations were provided by:

- ***Jack VanDerhei,*** EBRI research director, who focused on ways to increase the number of employees offered some type of retirement savings option, leakages from the defined contribution system, modifying the employer incentives to increase employee contributions to higher levels, and what happens when the equity market turns down and investment returns suffer.
- ***Lori Lucas,*** executive vice president and defined contribution practice leader at Callan Associates, who focused on the policy implications of the data and possible unintended consequences of new retirement income policies.
- ***Jeff Eng***, product director for Russell's Adaptive Retirement Accounts, who focused on how investment menus for their 401(k) participants have evolved.
- ***Charles Clark,*** a principal and actuary at Milliman, and director of the firm's Employee Benefits Research Group, who provided an actuarial perspective on retirement policy issues and focused in particular on "longevity risk."

The Employee Benefit Research Institute is a private, nonpartisan, nonprofit research institute based in Washington, DC, that focuses on health, savings, retirement, and economic security issues. EBRI does not lobby and does not take policy positions. The work of EBRI is made possible by funding from its members and sponsors, which include a broad range of public, private, for-profit and nonprofit organizations. For more information go to www.ebri.org

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