



CALIFORNIA STATE TREASURER JOHN CHIANG

NEWS RELEASE

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Treasurer Appoints Kathleen Selenski First Executive Director of the Secure Choice Retirement Savings Program

*California Native with Extensive Government Consulting Experience
Tapped to Lead Launch of Pioneering Retirement Initiative*

SACRAMENTO – State Treasurer John Chiang today announced his appointment of Kathleen “Katie” Selenski as California’s first executive director of the newly created Secure Choice Retirement Savings Program.

Hiring Selenski is a major step toward making Secure Choice a reality and offering individual-retirement-style savings plans to an estimated 6.8 million eligible Californians. The program, which was passed by the Legislature and signed into law last year, has been described as the biggest advance in retirement benefits since Social Security in 1935.

Selenski has extensive experience in retirement policy. As the state policy director in the Public Sector Retirement Systems Project at the Pew Charitable Trust, a Washington, D.C. think tank, she led a team that advises state and city policymakers on improving public sector retirement systems. Her team has worked with 10 states and four cities and helped pass legislation in four states, saving taxpayers \$4 billion. Earlier in her career, she served as a senior manager at Harvey M. Rose Associates, a San Francisco government consulting firm, and as a public finance associate at Standard & Poor’s, a bond and debt rating analyst.

Selenski’s arrival comes at a critical time for Secure Choice and similar programs being set up in other states. The programs have been attacked by the Trump administration, Congressional Republicans and Wall Street investment firms. And there is pending legislation in Washington that aims to overturn a Department of Labor ruling that grants Secure Choice so-called safe harbor from federal government pension regulations.

“Katie has a solid grasp of the issues facing Secure Choice, and she is committed to moving forward with California’s pioneering efforts to provide security for working people who currently lack access to employer-run savings options,” said Treasurer Chiang. “We are moving forward with Secure Choice, and Katie will help us to aggressively contest any negative action out of Washington. Moreover, she has proven herself to be an accomplished administrator who will work closely with the Secure Choice Board to help this critical program get off the ground.”

Selenski earned a master's degree in public policy in 2007 from Harvard University's John F. Kennedy School of Government and a bachelor's degree in sociology and political science in 2001 from the University of Chicago.

"I'm so honored to have the opportunity to lead this program and improve retirement security for hard-working Californians, she said. "I'm thrilled to return to my home state and work with the board, the Treasurer, and stakeholders to make this program a success, regardless of what happens in Washington, DC."

Selenski, 38, started April 21. Her salary is \$136,800 per year.

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