Media Availability

Milestone Vote Scheduled for Monday: Secure Choice Board to Make Final Retirement Savings Plan Recommendations to the Legislature

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SACRAMENTO – Senate President pro Tempore Kevin de León, author of SB 1234 which created the California Secure Choice Retirement Savings Trust Act, and State Treasurer John Chiang, Chair of the California Secure Choice Retirement Savings Investment Board, will hold a news conference on Monday, March 28.

<u>The California Secure Choice Retirement Savings Investment Board</u> is set to meet Monday at 9 a.m. in Room 112 of the State Capitol to vote on program recommendations to the Legislature based on a <u>Market</u> <u>Analysis and Feasibility Study</u>.

Who: The news conference is scheduled to follow the meeting and will include members of Small Business Majority, AARP, as well as labor and other supporters.

Date: Monday, March 28, 2016

Start of news conference: 11:30 a.m.

Where: Room 112, State Capitol, Sacramento

Background: Secure Choice recognizes the need to provide retirement security for the millions of Californians in lower and middle-income private-sector jobs who have no access to a workplace retirement plan. Secure Choice could provide 6.8 million workers a portable and reliable retirement plan that serves as a vital supplement to Social Security, encouraging participation through automatic enrollment and small payroll contributions. Legislation modeled after California's program is now being considered in at least 15 states.

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