

DCIIA Statement in Response to Retirement Security Proposals in President Obama's Fiscal Year 2017 Budget

The following statement can be attributed to Lew Minsky, President and CEO of the Defined Contribution Institutional Investment Association, in response to the release of President Obama's Fiscal Year 2017 Budget Proposal.

([PRWEB](#)) February 09, 2016 -- Washington, DC – The following statement can be attributed to Lew Minsky, President and CEO of the Defined Contribution Institutional Investment Association, in response to the release of President Obama's Fiscal Year 2017 Budget Proposal:

“The President's budget proposal includes new retirement security proposals that we believe help advance the policy discussion around improving retirement security. The proposal to enable employers to bring institutional approaches to their employees through participation in multiple employer plans (MEPs) presents a real opportunity to expand access to retirement savings plans without sacrificing adequacy. We are hopeful that there seems to be broad consensus around allowing so-called ‘open MEPs,’ as such programs have also received bipartisan support in Congress.”

“In addition, the Administration's proposal to increase retirement savings portability by making it easier for participants to roll their accounts from plan to plan when they change jobs and consolidate their retirement savings with their current employer is a welcome step in the right direction. As demonstrated in a [research brief](#) that DCIIA released last week, retirement plan leakage is a critical area of focus for both retirement plan sponsors and policy makers. We support the Administration's goal of increasing portability, and would be interested in exploring whether we can help the Administration with the ‘demonstration’ pilot project outlined in the FY 2017 budget.”

The retirement security proposals included in the President's FY 2017 budget can be found on pages 14-16 of 40 of the following [budget document](#).

###

For more information:

Ted Godbout

Director of Communications and Public Relations

Defined Contribution Institutional Investment Association

TGodbout(at)dciiia(dot)org

703-258-4784

About DCIIA:

The Defined Contribution Institutional Investment Association (DCIIA) is a nonprofit association dedicated to enhancing the retirement security of American workers. Toward this end, DCIIA fosters a dialogue among the leaders of the defined contribution community who are passionate about improving defined contribution outcomes. DCIIA members include investment managers, consultants, law firms, record keepers, insurance companies, plan sponsors and others committed to the best interests of plan participants. For more information, visit: <http://www.dciia.org>.



Contact Information

Ted Godbout, Director of Communications and Public Relations

Defined Contribution Institutional Investment Association

<http://www.dciia.org>

+1 (703) 258-4784

Online Web 2.0 Version

You can read the online version of this press release [here](#).