

The American retirement crisis is real, and it affects all of us.

Too many of us are unprepared. Retirement insecurity affects our families, our friends, our neighbors. It threatens the sustainability and vitality of the economy we all share. When millions of Americans are financially vulnerable, none of us are truly secure.

40% of US households risk running short of money in retirement.¹



Almost half of private-sector workers lack access to an employer-sponsored retirement plan, including:²

- 64% of Hispanic workers
- 53% of Black workers
- 78% of workers at firms with fewer than 10 employees



Social Security beneficiaries are projected to face a 20% across-the-board benefit cut by 2033.³



Women retire with 30% less income than men.⁴



Traditional defined benefit plans, which provide retirees an income stream for life, are disappearing fast – 70% of retirement plan participants had one in 1975 compared to only 12% today.⁵

¹ Employee Benefit Research Institute. [March 7, 2019](#)

² Wharton Pension Research Council. [March, 2022](#)

³ 2022 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Federal Disability Insurance Trust Funds. [June 2, 2022](#)

⁴ Organization for Economic Cooperation and Development. [March 10, 2021](#)

⁵ Employee Benefit Security Administration, Department of Labor. [October, 2022](#)

We're making progress. But the way forward demands bold, urgent change.

WE NEED...

A coalition of champions

It's time for a Retirement Bill of Rights to affirm that every American worker should have the ability to retire with dignity. Government and private employers must join forces, pledging to help workers achieve a financially secure retirement.

Expanded retirement plan access

More states should follow the lead of those that have created options for workers who aren't covered by an employer plan. Congress should join them and adopt a federal plan.

Auto-enrollment and contribution increases

Employers should extend to existing plans Secure 2.0's requirement that new plans automatically enroll workers and increase their annual contributions.

Guaranteed lifetime income access

Policymakers should make it easy for workers to access simple, in-plan solutions that allow them to convert their savings into guaranteed lifetime income.

Retirement Bill of Rights



Every worker in America has the right to save for and achieve a financially secure retirement.



Every worker should have access to low-cost investment options that help provide ample income for a dignified retirement.



Every worker deserves clear information that allows them to compare saving and income options, make informed choices, and meet their retirement goals.



The public and private sectors share responsibility for helping every worker access retirement income that will last the rest of their lives.