

QUESTION 1:

The goal of any pension system should be to provide for a safe and secure retirement.

A pension plan should be mandatory. If voluntary worked, we would not find ourselves in this dire situation.

It should be professionally managed. Investing for retirement requires a very consistent, disciplined effort applied without emotion.

Funds should be allocated over a wide variety of investments in order to minimize risk.

A modern pension system should be predicated on the reality that we now live in a global financial system.

An employee should have one year of service at their employment location in order to be eligible to receive a pension. The pension plan should be subject to a five year vesting schedule.

QUESTION 2:

Employers want a system that makes it easy to participate in without additional burdensome and time consuming paperwork.

Employers do not want it to be so costly that it makes their business uncompetitive.

Employers want a competent fiduciary to manage the funds so that they are not forced to spend time managing a plan. Employers do not want to make allocation decisions for which they are not capable. Employers do not want to own any pension plan.

Employers should expect to provide three to five percent of an employee's annual salary for a pension program.

Employers should be able to provide additional retirement benefits without costly testing or rules.

QUESTION 3:

Employees want to have a pension plan that provides a supplement to their monthly income.

Employees want the peace of mind that comes from knowing their assets are safe and secure.

Employees need reassurance that measures have been taken to prevent the reoccurrence of the financial meltdown of 2008.

Individuals should not be left to fend for themselves. No matter how capable an individual may be in their particular occupation, they will not have the ability to make complex investment decisions.

Employees should match the percentage contributed by their employer.

Studies show that the happiest people are those that have good pensions.