

American Society of Pension Professionals & Actuaries

FOR IMMEDIATE RELEASE

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ASPPA Joins DIVIDED WE FAIL Movement

Washington, DC – Jan. 24, 2008 – The American Society of Pension Professionals & Actuaries ([ASPPA](#)) enlisted in the efforts of [Divided We Fail](#). Along with AARP, the Business Roundtable, Service Employees International Union, and the National Federation of Independent Businesses, ASPPA advocates cooperation among public policy makers to solve the long-term financial security and health care challenges that face the nation.

“ASPPA has continuously been an advocate of financial security and is always working for America’s retirement. This effort can make a major difference in getting the attention of our leaders and making them understand that quality retirement and financial security must include a health care system that works,” said Sal Tripodi, ASPPA president.

“We want to thank ASPPA for endorsing Divided We Fail,” said Nancy LeaMond, of AARP. The Divided We Fail effort calls on the next president and Congress to put aside partisan gridlock and address the challenges of the nation to provide health care and financial security for the future. “The new Congress and president must act soon before our options for dealing with health care and financial security challenges become too few and the costs prohibitive,” LeaMond said.

As the first wave of the baby boom generation retires, one of the most important considerations for retirees is whether they will obtain and afford necessary health care. Americans are living longer; a large segment of the population will be going into retirement; and the health care challenges the nation now faces will provide a number of obstacles to sound financial retirements for many if our leaders fail to act.

ASPPA, the leading organization of career retirement professionals, works toward ensuring that Americans have what is necessary to retire with financial security. ASPPA drives the point on Capitol Hill that a financially secure retirement is more than pension plans or savings and investments – the cost of retiring now is more expensive than ever and largely due to the high costs of health care.

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ASPPA is a national organization of more than 6,400 retirement plan professionals who provide consulting and administrative services for qualified retirement plans covering millions of American workers. ASPPA members are retirement professionals of all disciplines including consultants, administrators, actuaries, accountants, and attorneys. The large and broad-based ASPPA membership gives it unusual insight into current practical problems with the Employee Retirement Income Security Act and qualified retirement plans with a particular focus on the issues faced by small- to medium-sized employers. ASPPA membership is diverse and united by a common dedication to the private retirement plan system.

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About this Effort

Americans should have the peace of mind that comes with knowing that their futures will be financially secure. Yet, millions of Americans worry about their health and long-term financial security. For many, the American dream is eroding along with this security. We cannot let this happen.

We must act and we must act now. If we do not act, the next generation will be the first in American history to be less financially secure than that of its parents.

AARP, Business Roundtable, Service Employees International Union, and the National Federation of Independent Businesses are stepping up to this challenge with **Divided We Fail** so that Americans can achieve long-term financial security and get the health care they need. We intend to rally individuals, policymakers and business leaders to this cause, whether it is:

- Strengthening Social Security
- Making affordable, quality health care available for all
- Making prescription drugs more affordable for all
- Creating incentives to save for retirement, or
- Expanding job opportunities so people can keep working as they get older and contributing to society.

We believe all Americans should have access to affordable, quality health care and peace of mind about their future long-term financial security, and we are going to mobilize our members and the public to demand solutions.