



May 13, 2014

The Honorable Dannel P. Malloy  
Governor, State of Connecticut  
State Capitol  
210 Capitol Avenue  
Hartford, CT 06106

**Re: Support for Connecticut Retirement Security Board in Bill No. 5597**

Dear Governor Malloy:

On behalf of the American Society of Pension Professionals & Actuaries (ASPPA), we hereby express our support for the Connecticut Retirement Security Board established in Bill No. 5597, an Act Implementing Provisions of the State Budget for the Fiscal Year ending June 30, 2015. We ask that you sign this bill into law.

ASPPA is a national organization of more than 16,000 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 accountants, actuaries, administrators, attorneys, consultants, and investment professionals. ASPPA's diverse membership is united by a common dedication to the employer-based retirement plan system. ASPPA strongly supports expanding the availability of workplace retirement savings through automatic payroll deduction IRAs.

Workers are more than 15 times more likely to save for retirement through payroll deduction than to set up an IRA on their own, yet hundreds of thousands of Connecticut workers currently cannot save for retirement through payroll deduction. Bill No. 5597 provides a framework for developing a program to make workplace retirement savings available to most of these workers.

ASPPA respectfully requests that you allow this effort to expand retirement security to move forward by signing Bill No. 5597 into law.

Sincerely,

Brian H. Graff, Esq., APM  
ASPPA Executive Director/CEO