

Supporting State-Facilitated Retirement Savings Programs

WHEREAS, According to the Georgetown Center for Retirement Initiatives, as of January 1, 2025, approximately 47% of U.S. private sector workers—totaling over 59 million individuals—lack access to employer-sponsored retirement savings plans, with small businesses and gig economy workers being disproportionately affected;

WHEREAS, State-facilitated retirement savings programs (“State-Facilitated Retirement Savings Programs” or “SFRPs”) allow employees to directly enroll in retirement plans, they also encourage private employers to establish their own retirement plans, thereby amplifying the overall impact on retirement savings coverage;

WHEREAS, Participation in State-Facilitated Retirement Programs can lead to increased personal savings, which can supplement Social Security benefits and reduce future reliance on public assistance programs;

NOW, THEREFORE, BE IT RESOLVED, that the National Association of State Treasurers (“NAST”) supports the right of states, as determined by individual state circumstances, to establish and maintain State-Facilitated Retirement Savings Programs as a means to enhance the financial security of their residents;

BE IT FURTHER RESOLVED, that NAST encourages collaboration among states to share best practices and resources in the development and administration of these Programs;

BE IT FURTHER RESOLVED, that NAST advocates for federal policies that support and complement state efforts to expand retirement savings access at the workplace.

*This resolution shall remain in effect until amended or rescinded.