

State Treasurer Godlewski: Task Force hear from small businesses and individuals on challenges to retirement in Milwaukee

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MILWAUKEE, Wis. – State Treasurer Sarah Godlewski brought the Retirement Security Task Force to Milwaukee today to hear directly from small business owners and individuals about the barriers they face with today’s retirement system. The listening session took place at the Urban League in Milwaukee, with a formal task force meeting taking place afterward. This is part of a broader effort by the State Treasurer to hear directly from Wisconsinites on what can be done to address the retirement crisis.

“Before we can truly develop solutions as a task force, we need to hear from Wisconsinites first-hand on the challenges they face when it comes to saving for a financially secure retirement,” said Treasurer Godlewski. “People work their entire lives and should not have to worry about going into poverty later in life.”

In addition to in-person testimonies, the agenda for the task force meeting included a presentation on a poll of 501 Wisconsin small business owners by AARP Wisconsin. Key findings from their report show that 80 percent of small business owners think retirement savings options help small businesses attract employees and stay competitive, and 85 percent of respondents agree Wisconsin lawmakers should support a Wisconsin retirement savings option.

“When employees and small business owners don’t have access to retirement at work, it’s important for the state to step in and see how it can help,” said Treasurer Godlewski. “Other states across the country are doing just that, and I don’t want to see Wisconsin fall further behind. Hard-working Wisconsinites deserve to have peace of mind when it comes time to retire, and we risk the long-term financial health of our state if no action is taken.”

Leading the Retirement Security Task Force, State Treasurer Godlewski is working to build a greater understanding of the challenges people face and bring pragmatic solutions to the table. The Task Force will be presenting its report to the Governor’s office in August.

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