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Rep. Duchow Introduces “REvest” to Make Retirement Saving Easier

Madison, WI – Representative Cindi Duchow (R-Delafield), joined by Assembly Republican colleagues, today laid out a plan that would make it easier for people in Wisconsin to save for retirement. REvest (Wisconsin Retirement Investment) would offer access to a retirement investment plan, funded directly through payroll deductions, for individuals who do not currently have a plan provided to them by their employer.

“Not everyone is fortunate enough to have a retirement account plan offered through their employer. Knowing how to set up an account and begin saving can be hard and costly,” Rep. Duchow explained. “We want to make it as easy as possible for everyone to save for their retirement future. Our new plan, REvest, will do just that. We are introducing a simple way to save for retirement, giving individuals who do not have access to a retirement savings plan a unique opportunity to save for their future.”

In Wisconsin, about 41 percent of working-age persons in the private sector workforce have NO retirement plan. That is about 928,000 Wisconsinites. Three out of four people who do not have access to an employer-sponsored savings account have no retirement savings at all, according to the Social Security Administration.

Over the next few weeks, Representative Duchow will be meeting with people and business leaders across the state to gather additional input on the proposal. Stakeholders are encouraged to reach out to her office with questions or concerns that will be addressed and considered in the bill drafting process.

“We must take charge of our financial security and plan for our future. Our goal is simply to help people save for their retirement, giving them more financial security in their later years,” Rep. Duchow said.

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Representative Duchow represents the 99th Assembly District which includes the communities of Chenequa, Delafield, Dousman, Hartland, Merton, Nashotah, Oconomowoc Lake, Ottawa, and Wales; and portions of Genesee, North Prairie, Oconomowoc, and Summit.