

**SUPPLEMENTARY INFORMATION:****A. Background**

The Savings Are Vital to Everyone's Retirement (SAVER) Act of 1997 (Pub. L. 105-92) amended the Employee Retirement Income Security Act of 1974 (ERISA) by adding a new section 517,<sup>1</sup> which calls for the convening of National Summits on Retirement Savings (National Summits). Section 517 of ERISA provides standards for the purposes, scope, participation, and administration of each National Summit.

As outlined in the Act, the purposes of the National Summits are (1) To increase the public awareness of the value of personal savings for retirement, (2) to advance the public's knowledge and understanding of retirement savings and its critical importance to the future well-being of American workers and their families, (3) to facilitate the development of a broad-based, public education program to encourage individual commitment to a personal retirement savings strategy, (4) to identify the problems workers have in setting aside adequate savings for retirement, (5) to identify the barriers that employers, especially small employers, face in assisting their workers in saving for retirement, (6) to examine the impact and effectiveness of individual employers in promoting personal savings for retirement among their workers and workers' participation in company savings options, (7) to examine the impact and effectiveness of government programs at the Federal, State, and local levels in educating the public about and encouraging retirement savings, (8) to develop comprehensive recommendations for government and private sector actions to promote pensions and individual retirement savings, and (9) to develop recommendations for the coordination of retirement savings initiatives among the Federal, State, and local governments.

The Act called for the convening of three National Summits. The first was held on June 4-5, 1998, in Washington, DC. The second Summit was held on February 28-March 1, 2002. The third Summit is tentatively planned for early March 2006. The SAVER Act requires the Secretary of Labor (Secretary) to prepare a report describing each Summit's activities and to submit it to the President and Congressional leaders following the Summit's adjournment.

The SAVER Act provides that the National Summits are to be planned and conducted under the direction of the

Secretary of Labor, in consultation with heads of other Federal agencies as designated by the President. The Act further provides that, in planning a National Summit, the Secretary shall consult with bipartisan Congressional leaders and with at least one organization composed of private sector representatives that partners with Governmental entities to promote retirement savings.

**B. First National Summit**

The first two National Summits were convened by the President and co-hosted by members of the Congressional leadership on June 4-5, 1998 and February 28-March 1, 2002. Following both Summits, final reports were prepared and submitted in accordance with the SAVER Act. These reports are publicly available through the Department of Labor's Web site at <http://www.saversummit.dol.gov>. The reports describe the information exchange at the Summit and any recommendations made by the Summits' participants to achieve the goal of a financially secure retirement for all Americans.

**C. Information Requested**

The Department is now in the process of developing an agenda for the 2006 National Summit. The Department wishes to develop an agenda that builds on the primary recommendations for national retirement savings education programs presented at the earlier National Summits and that reflects, to the greatest extent possible, the purposes of the National Summit as set forth in ERISA section 517. To ensure that the Summit comprehensively serves its statutory purposes, the Department hereby solicits comments from organizations, both private and public, that have a mission to educate American workers about the importance of savings for retirement and ways to achieve retirement security. All information received will be used to develop the 2006 National Summit agenda and to help shape the information presented at the Summit. The Department intends to publish a proposed agenda in the **Federal Register** prior to the 2006 National Summit in accordance with the SAVER Act.

The Department requests comments on the issues related to retirement savings education described above. The Department is particularly interested in comments concerning the following:

1. Suggested topics for discussing the current state of retirement savings education in America and its effect on the national retirement savings rate;
2. Ideas about programs and activities that would effectively reach the general

**DEPARTMENT OF LABOR****Employee Benefits Security Administration****2006 National Summit on Retirement Savings; Request for Information**

**AGENCY:** Employee Benefits Security Administration, Labor.

**ACTION:** Notice of Request for Information.

**SUMMARY:** This document requests comments from the public for the purpose of developing a comprehensive agenda for the third National Summit on Retirement Savings (2006 National Summit), tentatively planned to be convened in early March, 2006. The 2006 National Summit is called for by the Savings Are Vital To Everyone's Retirement (SAVER) Act of 1997 (Pub. L. 105-92). The first National Summit was held on June 4-5, 1998, and the second Summit was held on February 28-March 1, 2002, both in Washington, DC.

**DATES:** Written comments on suggestions for the agenda for the 2006 National Summit on Retirement Savings must be received by July 5, 2005.

**ADDRESSES:** Written comments (preferably three copies) should be sent to the Office of Participant Assistance, Employee Benefits Security Administration, U.S. Department of Labor, Room N-5623 200 Constitution Avenue, NW., Washington, DC 20210. Attention: "2006 National Summit on Retirement Savings." All submissions will be available for public inspection in the Public Documents Room of the Employee Benefits Security Administration, U.S. Department of Labor, Room N-1513, 200 Constitution Avenue, NW., Washington, DC 20210.

**FOR FURTHER INFORMATION CONTACT:** Teresa Thomas, (202) 693-8655, Room N5623, 200 Constitution Avenue, NW., Washington, DC 20210 email address: [saversummit@dol.gov](mailto:saversummit@dol.gov).

<sup>1</sup>29 U.S.C. 1147.

public and, more specifically, low-income workers, women, small business owners, minorities, youth, and older workers;

3. Success stories and model programs that have used effective communication techniques to educate low-income workers, women, minority groups, youth, and older workers about the need to save and steps that should be taken to save for retirement;

4. Measurement techniques used to assess the effectiveness of public outreach and media efforts regarding retirement savings; and

5. Ideas for creating new partnerships among public and private sector organizations to enhance existing programs for encouraging retirement savings.

Submitted comments may address any or all of the aforementioned categories of information and need not be limited to those categories. In submitting comments, please refer to the pertinent topic addressed by the comment by number. Comments must be received by July 5, 2005 to be considered in conjunction with developing the agenda for the 2006 National Summit.

**Authority:** 29 U.S.C. 1143; Secretary of Labor's Order No. 1-87, 52 FR 13139.

Signed at Washington, DC, this 3rd day of June, 2005.

**Bradford P. Campbell,**

*Deputy Assistant Secretary, Employee Benefits Secretary Administration.*

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