http://newiprogressive.com/images/stories/S5/elderly-crowd-s5.jpg

Group will try to make sure state is helping Wisconsinites get ahead in saving for their futures.

MADISON – Gov. Tony Evers signed Executive Order #45 Monday to address the growing crisis of retirement security in the State of Wisconsin. Wisconsin's aging population is expected to increase by 60% by 2030, yet currently, one in seven registered voters in Wisconsin have no way to save for retirement at work.

"Hard-working Wisconsinites deserve to have peace of mind in retirement so they can enjoy those years with their friends and family, yet too many Wisconsinites are unprepared," Gov. Evers said. "We need to make sure that the state is playing a proactive role in helping Wisconsinites get ahead in saving for their futures, so they can enjoy those years in financial security with their friends and family."

The Governor's Task Force on Retirement Security would be charged with the following:

- Assess the overall preparedness of the state in supporting Wisconsinites' ability to retire in a financially secure manner.
- Evaluate the statewide financial impact of Wisconsin's current retirement system, as well

as employer-sponsored and individual retirement plans.

- Identify challenges and obstacles facing Wisconsinites seeking to retire in a financially secure manner.
- Identify barriers to accessing existing employer-sponsored and individual retirement plans, and to participation in public and private retirement options.
- Research best practices from industry, academia, and other states on retirement security.

- Provide guidance on the average amount a Wisconsinite should save to achieve a secure retirement.
- Provide various recommendations on how best the state can address the retirement crisis, reduce regulatory and operational burden on small businesses who want to offer payroll deduction retirement savings options to employees, encourage younger Wisconsinites to save early in life, and innovate reforms to help Wisconsinites to retire in a financial secure manner.

View Executive Order #45 here .