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DOL launches series of roundtables on retirement security reform

By Margaret Berger and Matthew Calloway
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A recently launched Department of Labor (DOL) campaign targets retirement security reform through a series of roundtable meetings with various stakeholders, including unions, the private sector and not-for-profit organizations. The agency wants “to hear all the challenges people are facing” with respect to retirement security, along with potential solutions.

DOL seeks to improve the US retirement system so “no one has to worry about outliving their money,” Secretary of Labor Marty Walsh said at the first roundtable on April 25. “Every single American worker should be able to retire with security,” Walsh said, calling this goal “fundamental” to DOL’s mission.

Kathleen Kennedy Townsend — the secretary’s representative for pension and retirement issues — will lead future roundtable discussions, which will focus on the following policy areas:

- Encouraging employers to offer auto-enrollment retirement plans
- Easing retirement plan portability when workers change jobs
- Transforming lump-sum retirement payments into lifetime income in an affordable and understandable manner

DOL hasn’t yet announced when or where the next meeting will take place.

Related resources

- [How the Department of Labor is empowering workers to retire with security](#) (DOL, April 26, 2022)
- [Press release](#) (DOL, April 25, 2022)

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