



AMERICAN BENEFITS  
COUNCIL

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# NEWS RELEASE

**For additional information:**

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*Council testimony to Senate HELP Committee:*

## **Employer-sponsored financial well-being programs improve retirement readiness**

WASHINGTON, DC – “Many Council members engage in efforts to provide financial education and support programs for their employees,” Lynn Dudley, American Benefits Council senior vice president, global retirement and compensation policy, [told the U.S. Senate Committee on Health, Education, Labor and Pensions today](#). “It is not just improved savings that results from helping employees achieve greater personal financial security, but such efforts also contribute to better health, less stress in and outside of the workplace and greater productivity.”

Testifying at [a roundtable hearing exploring the issue of financial literacy](#), Dudley highlighted innovative strategies and practices of the Council’s member companies that exemplify their commitment to helping workers, retirees and families achieve financial security. As Dudley explained, these practices range from providing tools or education that help participants plan for accumulating assets and for distributions, to other features including retirement portfolio evaluation, education on longevity risk, investment advice, on-site meetings with financial advisors, financial management, basic budgeting and financial plans and financial planning seminars and webinars.

“While plan sponsors and their service providers report significant progress, there is more that can and should be achieved. The need for public and private sector partnership is critical in order to help Americans and their families achieve personal financial security,” Dudley said. Drawing from the Council’s strategic report, [A 2020 Vision: Flexibility and the Future of Employee Benefits](#), Dudley provided the Committee with several policy suggestions that would help achieve greater personal

financial security for Americans and support employers who wish to sponsor financial well-being programs.

For more information, or to arrange an interview with Dudley, contact Jason Hammersla, Council vice president of communications, at [jhammersla@abcstaff.org](mailto:jhammersla@abcstaff.org) or by phone at 202-289-6700 (office) or (202) 422-4652 (cell).

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*The American Benefits Council is the national trade association for companies concerned about federal legislation and regulations affecting all aspects of the employee benefits system. The Council's members represent the entire spectrum of the private employee benefits community and either sponsor directly or administer retirement and health plans covering more than 100 million Americans.*