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To the Editor:

Robert Pozen's recent opinion piece sounds good in theory, but in practice it's not likely to help some 60 million Americans who lack access to a retirement plan at work.

Pozen urges Congress to repeal the new pragmatic programs that state policymakers carefully crafted to help Americans who will be at risk in retirement. Similar to state-run college savings plans, these new retirement programs would give workers an easy and cost-efficient way to build retirement savings. Pozen's replacement option – a national automatic Individual Retirement Account (IRA) – has languished for more than a decade in Congress and has little support from Republicans.

Moreover, three-fourths of Americans believe the new state efforts to give working Americans access to the new retirement accounts are a [good idea](#). We also know that 88 percent of Americans believe that the nation faces a retirement crisis, with nine out of ten saying leaders in Washington need give retirement a higher priority.

Lack of access to retirement plans is the key culprit for Americans' financial anxiety. State policymakers working in a bipartisan manner responded to the retirement crisis with an approach that overcomes the economic inefficiencies associated with small individual retirement accounts.

We do have common ground with Pozen. We agree that Americans face a massive retirement savings shortfall. But, halting the positive steps in the states to help more workers to save for retirement could defer solutions for another decade – time workers cannot afford to lose. It's imperative to allow these state-based retirement programs to begin helping working families now rather than put a federal roadblock in their way. Such action only will reinforce Americans' views that Congress just doesn't get it that it's hard to prepare for retirement.

Diane Oakley, Executive Director