



# Retirement Security 2016 Outlook

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# DOL's Proposed Regulation

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- State "auto-IRA" laws
  - CA, IL, OR
- Preemption concerns
- Proposed ERISA "safe harbor"
  - Imposes conditions on state programs
- Comment period closed
  - 67 comments
  - Mixed response
- Effective date = ?



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- Attempts to...
  - Resolve preemption issues
  - Clarify application of ERISA
- Three state-based approaches
  - MEPs
  - Prototypes
  - Marketplaces
- Currently effective
  - No official comment period



## Next Steps

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- States acting
- DOL finalizing rule
  - Timeline unclear
  - Likely by end of 2016
- Continued engagement
  - DOL
  - OMB