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## **Treasurer Pieciak Announces Vermont Saves Advisory Board**

*The board will advise on the launch of the publicly administered retirement program*

**Montpelier, VT** - State Treasurer Mike Pieciak announced today the formation of the Vermont Saves Advisory Board. Consisting of retirement, payroll, and HR specialists and business representatives from across industries and regions, the Advisory Board will work with the Treasurer's Office to help launch their public retirement initiative, Vermont Saves. The Advisory Board will provide guidance on program design and rule development and support outreach and educational efforts.

"The Advisory Board will ensure there is substantial community engagement and expertise in launching Vermont Saves. Their advice will ensure the best experience and outcomes for the businesses and individuals who will enroll in the program," said Treasurer Pieciak. "I'm grateful to the board members for their willingness to lend their experience and insight to this program, which promises to improve the financial security of tens of thousands of Vermonters."

Unanimously approved by the Vermont House and Senate, Vermont Saves establishes a retirement savings plan for Vermonters who are not currently offered a retirement plan through their employer. Employers, with five or more employees, who do not already offer a retirement plan, will be required to sign up for Vermont Saves. Their employees who do not opt-out of the program will automatically have a Roth IRA established with payroll deductions. The program is designed to make saving for retirement easy and automatic, at no cost to employers and no ongoing cost to taxpayers.

Vermont Saves is expected to be launched by the end of 2024 or early 2025.

The Advisory Board includes the following members:

- Colleen McQuade - Chair/Owner, Cannabis Retailers Association of VT/Juniper Lane
- Holly Testut - HR Benefits Specialist, Jay Peak Resorts
- Joie Lehullier - Owner, Foote Brooke Farm
- Karen Wisheart - Director of Operations, Windjammer Group
- Kasey W. Franzoni, CISP – V.P. Trust & IRA Administration, Trust Company of Vermont
- Kim Souza - Owner, Revolution
- LouAnn Beninati - Program Director, Let's Grow Kids
- Mel Hall - Owner - Global Village Foods
- Michele Karode - Office of Engagement, University of Vermont
- Ongyel Sherpa - Founder, US Sherpa
- Pam Nemlich - V.P. of Human Resources, The Orvis Company, Inc.
- Paul Trahan, V.P. Asure Software
- Sena Meilleur - Managing Principal, One Digital
- Sara Teachout - Director, Blue Cross Blue Shield VT

You can learn more about VT Saves [here](#).

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