



SR0113

LRB104 11884 ECR 21975 r

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SENATE RESOLUTION

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WHEREAS, The State of Illinois is home to a diverse and vibrant workforce that contributes significantly to the economic success and growth of our State; and

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WHEREAS, As our population continues to age, the importance of securing financial stability and independence in retirement becomes increasingly evident for individuals of all socioeconomic backgrounds; and

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WHEREAS, It is universally recognized that retirement savings are essential for maintaining financial well-being in later years as well as for promoting dignity, security, and a high quality of life; and

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WHEREAS, Despite the importance of preparing for retirement, many workers across Illinois lack access to retirement savings options or face barriers to participation in employer-sponsored retirement plans, which can lead to financial insecurity in their later years; and

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WHEREAS, Employers, as key partners in the workforce, have an ethical obligation to provide their employees with access to retirement savings options as part of their responsibility to support their employees' long-term financial health and

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1 security; and

2 WHEREAS, Offering retirement options, such as 401(k)
3 plans, IRAs, or other retirement savings programs, not only
4 benefits employees but also strengthens our State's economy by
5 ensuring that workers can retire with confidence and continue
6 to contribute to the State's consumer spending and economic
7 growth; and

8 WHEREAS, The retirement community is a critical segment of
9 the Illinois economy whose members drive demand for goods and
10 services and create jobs across various industries, including
11 healthcare, housing, and entertainment, all of which enhance
12 the quality of life for Illinois residents; and

13 WHEREAS, Employers who provide retirement plans
14 demonstrate a commitment to the long-term well-being of their
15 employees, fostering loyalty, improving employee morale, and
16 helping to retain a talented workforce; therefore, be it

17 RESOLVED, BY THE SENATE OF THE ONE HUNDRED FOURTH GENERAL
18 ASSEMBLY OF THE STATE OF ILLINOIS, that we recognize the moral
19 responsibility of all employers to ensure their valued
20 employees have a path to secure retirement, and as such, we
21 urge employers across the State to provide quality retirement
22 savings options for their employees in recognition of the

1 importance of securing financial independence in retirement
2 and the positive impact that it will have on the well-being of
3 both individual employees and the State's economy as a whole.