

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

PROCLAMATION NO. 07-168

Declaring the Week of October 21, 2007 Save for Retirement Week in Multnomah County, Oregon

The Multnomah County Board of Commissioners Finds:


- a. The week of October 21, 2007 has been designated National Save for Retirement Week by the United States Senate and by the United States House of Representatives, and the Governor of Oregon has signed a Proclamation designating Save for Retirement Week in Oregon.
- b. The cost of retirement continues to rise. Americans are living longer than ever before; yet the number of employers providing retiree health coverage continues to decline, and retiree health care costs continue to increase at a rapid pace.
- c. Social Security remains the bedrock of retirement income for the great majority of Americans, but was never intended to be the sole source of retirement income for American families.
- d. Recent data from the Employee Benefit Research Institute indicates less than two-thirds of American workers and/or their spouses are currently saving for retirement and that the actual amount of retirement savings of the American worker lags far behind the amount that is realistically needed to adequately fund retirement.
- e. Many employees have available to them, through their employers, access to defined benefit and/or defined contribution plans to assist them in preparing for retirement.
- f. Many employees may not be taking advantage of defined contribution plans either at all or to the full extent allowed by the plan or federal law.
- g. All workers, including public and private sector employees, employees of tax-exempt organizations, and self-employed individuals, can benefit from increased awareness of the need to save for retirement and the availability of tax-advantaged retirement savings vehicles to assist them in saving for retirement.

The Multnomah County Board of Commissioners Proclaims:

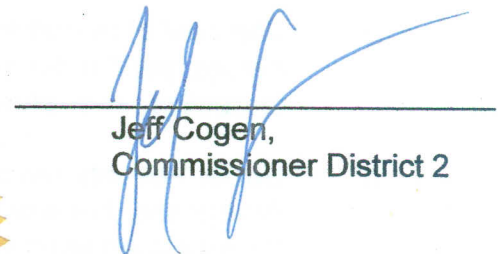
The week of October 21, 2007 is Save for Retirement Week in Multnomah County, Oregon. Multnomah County supports the goals and ideals of National Save for Retirement Week, including raising public awareness about the importance of adequate retirement savings and the availability of employer sponsored retirement plans.

ADOPTED this 18th day of October, 2007.

**BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON**



Ted Wheeler, County Chair


Maria Rojo de Steffey,
Commissioner District 1


Jeff Cogen,
Commissioner District 2


Lisa Naito,
Commissioner District 3




Lonnie Roberts,
Commissioner District 4

SUBMITTED BY:

Mindy Harris, Chief Financial Officer, Multnomah County