



**OFFICE OF
STATE TREASURER
DENISE L. NAPIER**

NEWS

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Nappier Helps Launch *Institute for Retirement Security* at University of Hartford

Connecticut Treasurer Denise L. Nappier helped launch the newly formed *Institute for Retirement Security* Monday at the University of Hartford, saying "society could be at the tipping point, as the number of workers diminishes significantly, and number of retirees expands almost exponentially."

In remarks delivered to participants at a day-long forum that began the Institute's work, Nappier said "the establishment of the Institute for Retirement Security could not have come at a better moment. We are truly at a crossroads in dealing with a daunting array of retirement issues... issues than confront us as individuals, as managers of pension funds, as corporate managers, as concerned citizens, as policy makers and as community leaders."



Bob Fiondella

The Institute, a non-profit organization that will be housed at the University of Hartford, was developed by former Robert Fiondella, former Chairman and CEO of Phoenix Home Life Mutual Insurance Company.

University of Hartford

With expertise in demographics, population studies, regional economics and communications, the Institute will be a catalyst for heightened awareness, educating residents and informing regional and national policymakers.

Nappier is Connecticut's chief elected financial official, responsible for \$50 billion in state funds, including the \$21 billion Connecticut Retirement Plans and Trust Funds, one of the nation's best-performing public pension funds. Recently re-elected as a member of the Executive Committee of the National Association of State Treasurers, Nappier is among the nation's leading advocates for corporate governance reform and accountability to shareholders.

In establishing the Institute, Fiondella has cited a confluence of trends, included federal fiscal policy creating huge federal deficits, accelerating early retirements due to corporate downsizing and outsourcing, a shrinking worker/retiree ratio, an underfunded Social Security system and inflation. He has said that these factors underscore the need for greater discussion of the implication of these circumstances and planning for their impact.

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Speaking to attendees at the opening session, Nappier said "the institute's mission is to pull back the curtain, do the necessary research and analysis, and consider the implications of each of these issues, carefully and deliberately, to help our society confront them."

Nappier said the Institute should work to "seek solutions to seemingly intractable problems, and forge some common ground that can increase the likelihood of progress." She commended Institute organizers, including Fiondella and University President Walter Harrison, for proceeding with their work at the University of Hartford, and in Connecticut.

"We have the opportunity to develop an approach that can be replicated around the country. We can become the catalysts for others by demonstrating that we can begin to address these issues," the Treasurer concluded.