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*On Your Side*



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## U.S. Conference of Mayors and Nationwide announce 2009 Save for Retirement Initiative

**Columbus, Ohio** — In the current economy, many workers are struggling to balance short-term financial needs with long-term goals like saving for retirement. However, with 64 percent of households at risk of being unable to maintain their standard of living in retirement<sup>1</sup>, it's clear that retirement savings shouldn't be neglected. For the second year, Nationwide Retirement Solutions (NRS) and the U.S. Conference of Mayors (USCM) are asking mayors across the country to support the *Save for Retirement Initiative* and encourage city workers to participate in their deferred compensation program.

“Workers are facing tough financial choices on a day-to-day basis and retirement may be one of the last things on their mind,” said Tom Cochran, Executive Director and CEO of the Conference. “Our goal is to provide mayors with tools and resources to help them emphasize the importance of retirement planning and the benefits of contributing to a deferred compensation plan.”

Last year, 153 mayors from 39 states pledged their support for the campaign. Many mayors also took advantage of the resources in the USCM Mayor's Toolkit available exclusively at [www.usmayors.org/saveforretirement](http://www.usmayors.org/saveforretirement). The toolkit includes new content for 2009 and will be updated throughout the year.

As part of the *2009 Save for Retirement Initiative*, NRS and USCM are asking mayors to:

1. **Sign the Pledge**, which is their commitment to actively promote *Save for Retirement* in their city (Mayors can sign the pledge at [www.usmayors.org/saveforretirement](http://www.usmayors.org/saveforretirement))
2. **Reach out to employees** to promote the importance and benefits of saving for retirement through a deferred compensation program tailored for public employees
3. **Promote city-sanctioned informational workshops** for employees that are conducted by their city's deferred compensation provider

“The economic turmoil has highlighted the need for workers to take an active role in managing their personal finances, and retirement planning is an important part of that equation,” said Matt Riebel, president of NRS. “By participating in this campaign, mayors can have a positive impact on their employees' retirement preparedness and help their city retain and attract highly-qualified workers.”

Nationwide and USCM have worked together for more than 30 years to help public employees prepare for and live in retirement. The *2009 Save for Retirement Initiative* is open to any deferred compensation program, regardless of whether Nationwide is their service provider.

For more information, including a complete listing of mayors who have signed the pledge, contact Kathryn Kretschmer-Weyland with the U.S. Conference of Mayors at 301-460-5251 or online at [www.usmayors.org/saveforretirement](http://www.usmayors.org/saveforretirement).

### **About USCM**

The U.S. Conference of Mayors is the official nonpartisan organization of cities with populations of 30,000 or more. There are 1,139 such cities in the country today. Each city is represented in the Conference by its chief elected official, the mayor. The primary roles of the Conference of Mayors are to promote the development of effective national urban/suburban policy; strengthen federal-city relationships; ensure that federal policy meets urban needs; provide mayors with leadership and management tools; and create a forum in which mayors can share ideas and information. More information about the Conference is available at [usmayors.org](http://usmayors.org).

### **About Nationwide Retirement Solutions**

Nationwide Retirement Solutions, founded in 1973, is a subsidiary of Nationwide Financial Services, Inc<sup>®</sup>. The company provides recordkeeping, education and administrative services for public employee defined contribution plans and serves more than 1.58 million government employees with more than \$37.5 billion in assets under management.<sup>1</sup>

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*Nationwide Retirement Solutions (Nationwide) works together with the United States Conference of Mayors (USCM) to provide members with a competitive deferred compensation program. As part of this sponsorship, Nationwide pays fees to USCM and its affiliates.*

<sup>1</sup> Center for Retirement Research at Boston College, National Retirement Risk Index 2009

<sup>2</sup> Company records as of Nov 2008