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As one of the architects of the Secure Choice auto-IRA movement, I'm dismayed but not surprised by Andrew Biggs's distorted analysis. ("Auto IRAs Could Do More Harm Than Good," July 20, 2018) Biggs has been staking out ground as a retirement-crisis denier for years, cherry-picking his way through ample evidence that many Americans are headed for a financial shock in what should be their golden years.

The Secure Choice movement is an answer to the clear fact that payroll deduction is the best way to save. Auto-IRAs are enabling private sector employers to offer retirement-savings solutions for their workers without incurring significant costs – an important consideration for small employers in particular. These programs have been deeply analyzed and studied by most of the states and many municipalities and have enjoyed bipartisan support from legislatures.

Every single Secure Choice Auto-IRA program enacted thus far – 8 in all -- includes an opt-out feature. Low-income employees who feel they cannot afford to save for retirement can't be forced to do so. Biggs sees a problem where there is none.

One of the most cynical aspects of Biggs's analysis is the way he twists the 2017 Brady et al study, which draws on data of employees who were ages 55 to 61 in 1999 – a time when workplace retirement plans including defined-benefit pension plans were far more prevalent. A fair reading of this research would lead any reasonable person to understand the importance of employer-provided retirement programs in ensuring financial stability during retirement.

Respectfully,

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