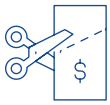


Retirement and Gig Workers

Retirement security issues surrounding gig workers are significant and complex, with limited data regarding them, what programs are accessible to them, and how well they take advantage of available retirement savings opportunities. The policy paper *Retirement and Gig Workers* discusses some approaches and policy changes that may help them better prepare for retirement.

Potential Retirement Security Challenges



Reduced Social Security benefits due to underreporting, or failure to report, earnings



Lack of access to employer based benefits programs



Inadequate convenient retirement savings option



Insufficient financial education and tools

Enhanced Education Needed

- Expand the availability of financial education and retirement planning tools and opportunities
- Optimize Social Security benefits by educating gig workers about the importance of income reporting

Possible Policy Solutions

- Consider federal legislation to enable gig workers to make automatic contributions to employer 401(k) or auto-IRA plans
- Expand auto-IRA programs in more states
- Make Pooled Employer Plans (PEPs) available to self-employed individuals and gig workers
- Consider national portable benefits legislation based on emerging state models
- Facilitate income reporting and incentivize automatic income reporting
- Consider enhancing Social Security benefits for lower earners