



**COUNCIL OF INSTITUTIONAL INVESTORS  
NATIONAL ASSOCIATION OF STATE RETIREMENT ADMINISTRATORS  
NATIONAL COUNCIL ON TEACHER RETIREMENT**

**NEWS RELEASE  
FOR IMMEDIATE RELEASE**

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**Institutional Investor & Retirement Organizations Partner to  
Form New National Non-Profit**

***National Institute on Retirement Security To Conduct  
Research & Education Programs***

FEBRUARY 6, 2007, Washington, D.C. – Three national trade organizations have filed articles of incorporation to establish a new non-profit, the National Institute on Retirement Security. This unique partnership will create an entity dedicated to conducting research and education programs to foster a deep understanding of the traditional pension system in the U.S.

The Council of Institutional Investors (Council), the National Association of State Retirement Administrators (NASRA), and the National Council on Teacher Retirement (NCTR) have established the Institute as a 501(c)(4) not-for-profit organization that will be headquartered in Washington, D.C.

“Establishment of this new non-profit is an important milestone as Americans and policymakers grapple with retirement security issues,” said Steve Yoakum, president of NASRA. “For more than 100 years, the public pension system has served as the cornerstone of retirement security for generations of American workers who have spent their career in public service. Yet, these systems and their impacts are not widely researched and understood – particularly with regard to their role beyond providing a cost-effective, stable, and modest retirement income,” Yoakum said.

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“The Institute will help to quantify the economic, market, and corporate governance effects of pension funds,” said Jack Ehnes, chair of the Council.

“For example, there is a need for in-depth data on the role public pension funds – institutional investors with about \$3 trillion in assets – play in providing long-term capital to financial markets, corporations and entrepreneurial start-ups. Additionally, the new entity can examine the impact of pension funds on corporate governance matters, as well as the economic value of the \$140 billion distributed annually in pension benefit payments,” Ehnes added.

“An ongoing challenge for State and local governments is to recruit and retain public sector workers – those who educate our children, police our streets, and fight our fires,” said Meredith Williams, president of NCTR. “The National Institute for Retirement Security will help foster a deep understanding of how pensions help lower overall costs to taxpayers while still ensuring vital public services are delivered by qualified and experienced professionals,” said Williams.

“Another aspect often overlooked is the dual role of State and local governments as policymakers and employers. Cities and States must continue to get retirement right, or they could become the provider of last resort for workers unable to survive on their own in retirement – at a much higher cost to taxpayers,” Williams added.

Efforts are underway to establish the Institute’s organizational structure, including selection of a board of directors and executive director. The Institute then will begin to commission and disseminate in-depth, credible, and independent research on retirement systems.

**The Council of Institutional Investors ([www.cii.org](http://www.cii.org))** is an organization of large public, corporate and labor pension funds, which seeks to address investment issues that affect the size or security of plan assets. Its objectives are to encourage member funds, as major shareholders, to take an active role in protecting plan assets and to help members increase return on their investments as part of their fiduciary obligations. Founded in 1985 in response to controversial takeover activities that threatened the financial interests of pension fund beneficiaries, the group began with 21 member funds. Today the Council has over 140 pension fund members whose assets exceed \$3 trillion, and more than 130 educational sustainers. It is recognized as a significant voice for institutional shareholder interests.

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**The National Association of State Retirement Administrators ([www.nasra.org](http://www.nasra.org))** is a non-profit association whose members are the directors of the nation’s state, territorial, and largest statewide public

retirement systems. NASRA was established in 1955 and its members oversee retirement systems that hold more than \$2 trillion in assets and that provide pension and other benefits to more than two-thirds of all state and local government employees.

**The National Council on Teacher Retirement ([www.nctr.org](http://www.nctr.org))** is dedicated to safeguarding the integrity of public retirement systems in the United States and its territories to which teachers belong and to promote the rights and benefits of the members, present or future, of the systems. NCTR had its beginnings in 1924; became affiliated with the National Education Association in 1937; and became an independent association in 1971. NCTR membership includes 77 state, territorial, local, and university pension systems. These systems serve more than 16 million active and retired teachers, non-teaching personnel, and other public employees, and have combined assets of more than \$1.4 trillion in their trust funds.

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