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## **Winners Announced in Inaugural National University Competition to Solve America's Retirement Crisis**

***Western Michigan University Takes Top \$20,000 Prize in the iOMe Challenge; Texas Tech and St. Norbert College Also Receive Honors and Cash Prizes***

DE PERE, WISCONSIN (January 26, 2010) – The iOMe Challenge – an initiative created and supported by a group of concerned businesses and organizations – issued a call to college and university students to write comprehensive plans to ensure a dignified retirement for members of their generation and beyond. Hundreds of students and dozens of schools participated in the first-ever event, offering solutions that ranged from providing additional Visas to gain more payroll taxes, to privatizing Social Security.

After extensive review, a blue-ribbon panel of judges announced today that the winner of the iOMe Challenge – and a cash prize of \$20,000 and \$1,000 for their faculty advisor – is the team from Western Michigan University in Kalamazoo, Mich. The winning plan, along with a video from the students, is available at: [www.iomechallenge.org](http://www.iomechallenge.org).

The first runner-up in the competition is the team from Texas Tech University in Lubbock, Texas, while the team from St. Norbert College in De Pere, Wis., received honorable mention. Both teams received \$2,000 and \$500 for their faculty advisor. Three schools were named finalists: Harvard University in Cambridge, Mass., Saint Louis University in Saint Louis, Mo., and LaGuardia Community College in Long Island City, N.Y.

The iOMe Challenge, which was founded by [PAi](#), (Plan Administrators, Inc.) was created as an exciting and financially rewarding way to engage young people in the development of public policy. The students were asked to suggest changes that would help secure their financial future, start a retirement dialogue across generations and serve as a call to action on Main Street and Capitol Hill.

“These students are decades away from retirement, yet they recognize that action is needed now to secure their future,” said Michael P. Kiley, president of PAi. “While still in its infancy, it’s our hope the iOMe Challenge will stimulate exciting conversations that will eventually lead to a comfortable and secure retirement for all.”

Senator Herb Kohl, (D- Wis.) a supporter of the Challenge and Chairman of the Senate Special Committee on Aging, commented “These students realize that the decisions made by policymakers today will have an impact on their financial future and retirement security down the line. They deserve tremendous credit for getting involved and making their voices heard in the debate. As this competition shows, important dialogue often has its roots far outside of Washington, D.C.”

In addition to PAi, the competition was sponsored by [St. Norbert College](#) in Wisconsin – which helped coordinate a volunteer board that conducted the first round of entry reviews and through a blind process, narrowed the field to six finalists. Additional sponsorship came from [Nicolet National Bank](#), Intellectual Marketing and [Piston Manufacturing](#). The program also received support from the Council of Independent 401(k) Recordkeepers (CIKR), AARP and The American Society of Pension Professionals & Actuaries (ASPPA).

The iOMe Challenge entries were judged for originality, content, style, economic soundness, educational value and accessibility to young Americans. The essays and videos were intended to focus on what life will be like in retirement 40 years from now if our current experience and practices remained the same - and potentially - if any changes should be considered in policy and in how our society prepares for retirement. The members of the blue ribbon panel that chose the winners are:

[Don Kettl](#), Dean of the University of Maryland School of Public Policy

[James Choi](#), Assistant Professor of Finance at the Yale School of Management

[John List](#), Economics Professor at the University of Chicago

[Martin Merzer](#), Longtime journalist and president of Martin Merzer Creative Services

[Laura Schwartz](#), Former Special Assistant to President Clinton, and president of White House Strategies

[Aaron Hall](#), CEO of Borrego Solar Systems

[Beverly Inman-Ebel](#), Vice President of Network of Entrepreneurial Women World Wide, and former President of the National Association of Women Business Owners

“The iOMe Challenge teams are delivering an important message to their peers – you must take hold of your financial future early on in order to have a secure retirement,” said Diane Ty, Senior Vice President with AARP. “Even at a young age, Americans must have a sense of urgency about securing their financial security. AARP and the iOMe Challenge encourage young people to think both about their financial decisions in all stages of life, and about what can be done to improve retirement security for all generations.”

The winning Western Michigan University team will travel to Washington, D.C. on February 4, where they will visit with members of Congress to discuss their plan and participate in a reception with special guests. More details about the activities in Washington are available by contacting Jaclyn Day at 202-470-5362, or [jaclynday@rational360.com](mailto:jaclynday@rational360.com).

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### About PAi

PAi, located in De Pere, Wisconsin, provides business services to the financial services industry with 401(k) administration and payroll solutions tailored for small businesses. Servicing more than 13,000 employers with \$2.15 billion in retirement plan assets under administration and supporting over 250,000 employees, PAi provides its services to over 7,000 financial advisors and financial institutions nationwide. PAi has been successfully servicing small businesses for more than 25 years by making strategic and effective investments in people, technology and processes.