



FOR IMMEDIATE RELEASE

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Folsom Lake College Student Receives iOme 2020 Challenge Award

WASHINGTON, DC – The Women’s Institute for a Secure Retirement (WISER) is pleased to announce that the winner of the 2020 *iOme Challenge* competition is David Nipper, a sophomore at Folsom Lake College in Folsom Lake, California. Nipper was selected for his essay “*Reform for the Modern American Retirement System*”.

The iOme (I OWE ME) Challenge is a national competition to raise awareness among college students about the impact of retirement security on the social and economic well-being of our society. Students from across the country respond to the annual iOme Challenge with a policy paper. This year, students were asked to imagine that Congress named them to an Independent Commission on Retirement, with instructions to re-evaluate and modernize the retirement system from the perspective of Gen Z’ers.

“This winning essay has impressive breadth and tackles stubborn problems confronting Americans, such as debt load, lack of financial literacy, and inadequacy of Social Security while also challenging conventional thinking on 401(k)s, said Dr. David Wegge, one of the founders of the competition and a member of the judging panel. Dr. Wegge is retired Interim Dean of Schneider School of Business and Economics, St. Norbert College.

Cindy Hounsell, President of *Women’s Institute for a Secure Retirement*, sponsor of the competition said, “The team’s proposal is bound to spark an important discussion about the need to expand and improve financial literacy, while also developing incentives to motivate Americans to save more. The paper represents a frank conversation about the fault lines in our retirement system and makes the case for improving the pillars of the retirement system, for the sake of future generations.”

Nipper will present his paper at *WISER’s 16th Annual Symposium “New Perspectives: An Intergenerational Discussion on Retirement Solutions”* on June 23, 2020. (to be held as a virtual event) The faculty advisor for the project is Dr. Joe Radding, Adjunct Assistant Professor of Business at Folsom Lake College in Folsom, California, one of four colleges in the Los Rios Community College District. The symposium is sponsored by WISER and will feature MaryBeth Franklin of *Investment News* as keynote speaker, along with panels of experts and key congressional staff. Register at <https://www.wiserwomen.org/events/>

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The Women’s Institute for a Secure Retirement is a non-profit founded in 1996 and is dedicated to the education and advocacy that will improve long-term financial quality of life for women. As the only organization to focus exclusively on the unique financial challenges that women face, WISER supports women’s opportunities to secure adequate retirement income through research, workshops and partnerships. www.wiserwomen.org