

February 10, 2026

To the Honorable Members of the Alaska State Legislature,

I write to express my strong support for Senate Bill 21: An Act establishing the Alaska Work and Save Program; establishing the Alaska Retirement Savings Board; and providing for an effective date.

This legislation represents a significant step forward in expanding retirement security for Alaska's workforce. By creating the Alaska Work and Save Program and an accompanying Alaska Retirement Savings Board, SB 21 would provide more Alaskans, particularly private sector workers who lack access to employer-sponsored retirement plans, with the opportunity to build retirement savings through a structured, state-supported program.

In many communities across Alaska, especially in rural and remote regions, workers face barriers to saving for retirement due to limited access to retirement plans. A state-facilitated retirement savings program can help address this gap by offering an accessible and scalable vehicle for building long-term financial security. SB 21's approach promotes personal financial resilience and reduces future economic vulnerability for families that currently lack retirement options.

By establishing governance through a dedicated board and setting a clear structure for implementation, this bill lays the groundwork for a sustainable and accountable retirement savings program that can adapt to the needs of Alaska's diverse workforce. I respectfully urge you to support and advance SB 21 through your committee and to vote in favor of this forward-looking legislation.

Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Bob Sivertsen". The signature is fluid and cursive, with a large initial "B" and "S".

Bob Sivertsen
Chair, The Alaska Commission on Aging
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