



News from:

COMPTROLLER KEVIN LEMBO

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COMPTROLLER LEMBO ANNOUNCES SUMDAY SELECTED TO ADMINISTER RETIREMENT SECURITY PROGRAM

Comptroller Kevin Lembo announced on Monday that the Connecticut Retirement Security Authority has selected Sunday, a subsidiary of BNY Mellon, to act as the program's administrator following a competitive bidding process.

Sunday was chosen based on their administrative capabilities, relationships within the financial sector and commitment to building a successful retirement security program in partnership with the Authority. A final contract will be signed subject to successful negotiations and the program is anticipated to launch in earnest before the end of the year.

Comptroller Lembo said: "Connecticut workers deserve financial security in retirement. Ensuring they have adequate savings is both a moral imperative and smart fiscal policy. The selection of Sunday to administer the program brings us one step closer to that goal. I'm grateful for all of the contributions of my colleagues on the Authority that led to this decision."

Tom Sennett, Vice Chair, Connecticut Retirement Security Authority said: "Sunday put forth a very thoughtful, competitive proposal and the Authority is excited to get a finalized contract in place. It is important that we stand up this program quickly so Connecticut workers can begin saving and enjoy the secure retirement they deserve."

The Connecticut Retirement Security Authority is charged with developing retirement savings options for the nearly 600,000 Connecticut workers who are not offered a plan through their employer. Comptroller Lembo was recently named the Chair of the Authority by Governor Ned Lamont.

Sunday Administration, LLC, is an indirect, wholly owned subsidiary of The Bank of New York Mellon Corporation.

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