

Women's Institute for a Secure Retirement

www.wiserwomen.org

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http://www.wiserwomen.org/index.php?id=821&page=iOme_Challenge

iOme Challenge

What is the iOme Challenge?

The iOme (I OWE ME) Challenge works to raise awareness about the impact of financial security in retirement on the social and economic well-being of all generations in our society. The Challenge encourages students to challenge status quo thinking about the current state of retirement and propose viable policy recommendations.

Each year, student teams from across the country respond to the annual iOme Challenge question in the form of a 10,000-word essay and short promotional video. A blue ribbon panel judges submissions and selects the winning team. The team wins a financial award and is invited to Washington, DC to present its submission at a symposium and to discuss it with public policymakers.

This Year`s 2017 Challenge Question!

This year, teams are asked to imagine that they have been selected by the newly elected President as members of the Task Force for the Financial Security of Millennials (TFFSM). The President believes that Millennials face some unique financial challenges. Two of the major financial challenges that face Millennials are the substantial college debt that many have incurred and the lack of saving for retirement. These two challenges are naturally linked to one another. Paying off large college indebtedness means those funds cannot be set aside for retirement. Teams are asked to develop a policy proposal that will solve or ease the burden of college debt for Millennials. If the college debt burden is eased, what incentives can be developed to ensure that the money saved from college debt can be channeled into savings for retirement? Policy proposals must link these two financial challenges and provide solutions for both.

Check out the Challenge question at iomechallenge.org. The **winning team will share a \$5,000 prize**, with an additional \$1,500 paid to the team`s faculty advisor. The winning team will also **be invited to Washington, DC in late June to present their winning paper at a national symposium.**

The deadline to submit entries for 2017 has passed. Winning team will be announced soon!

The iOme Challenge was established in in 2009. In 2015, WISER took over the management of the iOme Challenge.