

\$5.8 billion contingent appropriation for an influenza pandemic. As you know, my Administration is actively responding to H1N1 and has appropriately utilized the emergency appropriations that Congress provided for development and procurement of 2009–H1N1 vaccine, domestic and international surveillance activities, and continuing to prepare for an immunization campaign this fall.

On July 16, 2009, I designated \$1.825 billion of the contingent appropriation as emergency funds required to address critical needs related to emerging influenza viruses (specifically, the virus known as 2009–H1N1). To further enhance our Nation's capability to respond to the potential spread of this outbreak, in accordance with the appropriation, I hereby designate an additional \$2.716 billion to support the Departments of Agriculture, Defense, Health and Human Services, State, and

Veterans Affairs to support the procurement of vaccine product and supplies, antiviral medications, preparations for a vaccination campaign, and agency preparedness activities.

There continues to be much uncertainty about the severity of the outbreak this fall during the northern hemisphere flu season. A vaccine is under development and currently being tested for safety and efficacy. Results from the clinical trials, along with the latest information regarding the evolution of the 2009–H1N1 virus and the worldwide outbreaks, will inform our decisions regarding the national response.

We will communicate with you further in the future should additional funds be required.

Sincerely,

BARACK OBAMA

The President's Weekly Address *September 5, 2009*

As we spend time with family and friends this Labor Day weekend, many of us will also be thinking about the state of working America. Yesterday we received a report showing that job losses have slowed dramatically compared to just a few months ago. Earlier in the week, we learned that the manufacturing sector has posted its first gains in 18 months and that many of the banks that borrowed money at the height of the financial crisis are now returning it to taxpayers with interest.

These are only the most recent signs that the economy is turning around, though these signs are of little comfort to those who've experienced the pain of losing a job in the previous month or in the previous 2 years of this recession. That's why it's so important that we remain focused on speeding our economic recovery. Throughout America today, tens of thousands of recovery projects are underway, repairing our Nation's roads, bridges, ports, and waterways, renovating schools, and developing renewable energy. We're putting Americans back to work doing the work America needs done, and mostly in private sector jobs.

But even as we take aggressive steps to put people back to work, it's also important that we keep faith with men and women looking back on a lifetime of labor, hard-working Americans who deserve to know that their efforts have resulted in a secure future, including a secure retirement. For this recession has not only led to the loss of jobs, but also the loss of savings. The drop in home values, for example, has also meant a drop in the value of the single largest investment most families have. And the decline in the financial markets has led to a decline in the value of 401(k)s and other sources of savings and retirement security. As a result, over the past 2 years, the American people have lost about \$2 trillion in retirement savings.

This carries a painful toll. I've heard from so many who have had to put off retirement or come out of retirement to make ends meet. I've heard from seniors who worked hard their whole lives, but now, in their golden years, are unsure of where to turn to pay the bills, afford the prescriptions, or keep the home in which they raised a family. And having too little in savings not only leaves people financially ill-prepared

for retirement, but also for whatever challenges life brings. It places in jeopardy so many dreams, from owning a home to attending college.

The fact is, even before this recession hit, the savings rate was essentially zero, while borrowing had risen and credit card debt had increased. Many were simply struggling to stay afloat as incomes were stagnant or falling and jobs were scarce; that's important to remember. But there were also those who spent beyond their means. And more broadly, tens of millions of families have been, for a variety of reasons, unable to put away enough money for a secure retirement. Half of America's workforce doesn't have access to a retirement plan at work. And fewer than 10 percent of those without workplace retirement plans have one of their own.

We cannot continue on this course. And we certainly can't go back to an economy based on inflated profits and maxed-out credit cards, the cycles of speculative boom and painful busts, a system that put the interests of the short term ahead of the needs of long term. We have to revive this economy and rebuild it stronger than before. And making sure that folks have the opportunity and incentive to save—for a home or college, for retirement or a rainy day—is essential to that effort. If you work hard and meet your responsibilities, this country is going to honor our collective responsibility to you, to ensure that you can save and secure your retirement. That's why we're announcing several commonsense changes that will help families put away money for the future.

First, we're going to make it easier for small businesses to do what large businesses do: allow workers to automatically enroll in a 401(k) or an individual retirement account. We know that automatic enrollment has made a big difference in participation rates by making it simpler for workers to save, and that's why we're going to expand it to more people.

Second, we'll make it easier for people to save their Federal tax refunds, which 100 million families receive. Today, if you have a retirement account, you can have your refund deposited directly into your account. With this change, we'll make it easier for those without

retirement plans to save their refunds as well. You'll be able to check a box on your tax return to receive your refund as a savings bond.

Third, we'll make it possible for employees to put payments for unused vacation and sick days into their retirement plans if they wish. Right now most workers don't have that option.

And fourth, the IRS and the Treasury Department are creating a plain English, easy-to-follow guide, as well as a web site, to help folks navigate what are often very complicated waters, especially for workers changing jobs, who often are unsure how best to continue saving for retirement, because the rules ought to be written to encourage people to save, instead of discouraging them.

We'll also build on these steps by working with Congress. As part of my budget, I've proposed ensuring that nearly every American has access to a retirement savings account through his or her job. This plan would make it possible for workers to automatically enroll in IRAs through payroll contributions. And the budget simplifies and expands a tax credit for millions of families, matching half of a family's savings up to \$1,000 per year and depositing the tax credit directly into a retirement account.

This is a difficult time for our country, but I am confident that we can meet the challenges we face and leave behind something better, that we're ready to take responsibility for our future once again, as individuals and as a nation.

I hope that all of you have the chance to enjoy this Labor Day weekend with family and friends. But my larger hope and expectation is that next Labor Day, the economic storms we're weathering now will have given way to brighter and more prosperous times.

Thank you.

NOTE: The address was recorded at approximately 2:55 p.m. on September 1 in the Library at the White House for broadcast on September 5. The transcript was made available by the Office of the Press Secretary on September 4, but was embargoed for release until 6 a.m. on September 5.

Remarks at the AFL–CIO Labor Day Picnic in Cincinnati, Ohio September 7, 2009

The President. Hello, Cincinnati! Thank you. Thank you, Ohio! Thank you. Thank you, labor! All righty. It is good to be back in Cincinnati; it's good to be back in Ohio; it's good to be back among great friends, great leaders. And I want everybody to give a big round of applause to Charlie Dilbert for that great introduction. And I want to thank Kathy Mattea and the band for the entertainment. Give Kathy a big round of applause.

How you all feeling today? Are you fired up? Are you ready to go? I can't think of a better place to be on Labor Day than at America's biggest Labor Day picnic and with the workers and families of the Cincinnati AFL–CIO.

I'm so proud to be on the stage with Charlie, because Charlie reminds us that in these tough times, America's working men and women are ready to roll up their sleeves and get back to work.

I want to salute your local AFL–CIO local leaders: Executive Secretary-Treasurer Doug Sizemore, President Joe Zimmer, State President Joe Rugola. And your outstanding national leaders: a man who we thank for devoting his life to working Americans, President John Sweeney—he's right there; and the man who will pick up the mantle, who will take the baton of leadership, who we need to succeed because a strong labor movement is part of a strong economy, Secretary-Treasurer Rich Trumka.

Although Ohio's wonderful Governor and great friend of mine Ted Strickland couldn't be here, we've got Lieutenant Governor Lee Fisher in the house, Secretary of State Jennifer Brunner, Attorney General Richard Cordray, Cincinnati Mayor Mark Mallory, Hamilton County commissioner—Commission President David Pepper.

We're joined by members of Ohio's outstanding congressional delegation: Congressman Steve Driehaus; and a great friend who is at the forefront of every fight for Ohio's working men and women, including the battle for health insurance reform, Senator Sherrod Brown.

I'm also proud to be here with a leader who is reenergizing the Department of Labor, who realizes that it's not the department of management, it's the Department of Labor, a daughter of union members, a daughter of a Teamster, Secretary Hilda Solis. My Director of Recovery for Auto Communities and Workers, Ed Montgomery, is in the house, and he's doing outstanding work.

Now, Cincinnati, like a lot of Americans, you're having some fun today, taking the day off, spending time with the kids. Some of you may be proud of your grilling skills. *[Laughter]* Every man thinks he can grill—*[laughter]*—whether he can or not. That's what Michelle says. *[Laughter]* Michelle says she's a better griller than me. I don't know. We'll have to have a grill-off someday. But you're enjoying some good music, some good food, some famous Cincinnati chili.

But today we also pause; we pause to remember and to reflect and to reaffirm. We remember that the rights and benefits we enjoy today weren't simply handed to America's working men and women. They had to be won. They had to be fought for, by men and women of courage and conviction, from the factory floors of the Industrial Revolution to the shopping aisles of today's superstores. They stood up, and they spoke out to demand a fair shake and an honest day's pay for an honest day's work. Many risked their lives. Some gave their lives. Some made it a cause of their lives, like Senator Ted Kennedy, who we remember today.

So let us never forget: Much of what we take for granted—the 40-hour work week, the minimum wage, health insurance, paid leave, pensions, Social Security, Medicare—they all bear the union label. It was the American worker—men and women just like you—who returned from World War II to make our economy the envy of the world. It was labor that helped build the largest middle class in history. Even if you're not a union member, every American owes something to America's labor movement.