



National Association of Insurance  
and Financial Advisors

May 19, 2021

The Honorable Chuck Grassley  
Committee on Finance  
U.S. Senate  
135 Hart Senate Office Building  
Washington, D.C. 20510

The Honorable Maggie Hassan  
Committee on Finance  
U.S. Senate

324 Hart Senate Office Building  
Washington, D.C. 20510

The Honorable James Lankford  
Committee on Finance  
U.S. Senate  
316 Hart Senate Office Building  
Washington, DC 20510

Dear Senators Grassley, Hassan and Lankford:

The National Association of Insurance and Financial Advisors (NAIFA) thanks you for introducing *The Improving Access to Retirement Savings Act of 2021*. Helping workers adequately save for retirement is something Congress can and should do, and this legislation will make it easier for employers to sponsor plans, encourage employee participation, and give today's workers the confidence that they can meet their personal retirement goals and objectives.

The start-up credit provision, clarification that multiple employer plans would be available for 403(b) plans, and the safe harbor allowing plan sponsors to address unintended errors and to make corrections are important to the ability of employers to decide to implement a retirement plan. When employers sponsor plans, overall retirement readiness improves significantly.

NAIFA commits to working with you to be innovative and proactive in enhancing retirement security for all businesses, but especially the small businesses that NAIFA members work with every day.

Sincerely,

**Kevin** M. Mayeux, CAE  
CEO

ABOUT NAIFA: The [National Association of Insurance and Financial Advisors](#) is the preeminent membership association for the multigenerational community of financial professionals in the United States. NAIFA members subscribe to a strong [Code of Ethics](#) and represent a full spectrum of financial services practice specialties. They work with families and businesses to help Americans improve financial literacy and achieve financial security. NAIFA provides producers a national community for advocacy, education and networking along with awards, publications and leadership opportunities to allow NAIFA members to differentiate themselves in the marketplace. NAIFA has 53 state and territorial chapters and 35 large metropolitan local chapters. NAIFA members in every congressional district advocate on behalf of producers and consumers at the state, interstate and federal levels.