



May 21, 2021

The Honorable Ben Cardin
U.S. Senate 509 Hart Senate Office Building
Washington, DC 20510

The Honorable Rob Portman
U.S. Senate 448 Russell Senate Office Building
Washington, DC 20510

Dear Senators Portman and Cardin,

Thank you both for your lifetime achievements in enhancing retirement savings for America's families, businesses and workers.

The National Association of Insurance and Financial Advisors (NAIFA) applauds and supports the introduction of the Retirement Security and Savings Act of 2021.

Now is exactly the right time for Congress to act on a bipartisan basis to help employers and their employees, many who are still addressing the economic challenges of the pandemic. The private sector, employer-sponsored plan system works well, and this legislation will improve upon that system.

Senators Cardin and Portman believe "there is strong bipartisan momentum to strengthen this system and will work with colleagues and stakeholders...to reach consensus on a final package." NAIFA looks forward to working with the Senate and House lawmakers to expand retirement savings and to make available the products and services, including guaranteed income in retirement, that retirees need to meet their own personal goals and objectives.

Sincerely,

A handwritten signature in black ink, appearing to read "K.M. Mayeux".

Kevin M. Mayeux, CAE
NAIFA CEO