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## NEWS RELEASE

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# Council commends House lawmakers for attention to retirement savings policy

WASHINGTON, D.C. — In [a letter to Speaker of the U.S. House of Representatives Paul Ryan \(R-WI\) and Democratic Leader Nancy Pelosi \(D-CA\)](#), the Council recognized the chamber's thoughtful attention to retirement savings policy. Today, the full House approved the Family Savings Act (H.R. 6757), a bill with numerous provisions affecting employer-sponsored retirement savings plans.

"The Council commends the House of Representatives for recognizing the importance of retirement savings through employer-sponsored retirement plans," wrote Council President James A. Klein. H.R. 6757 "includes provisions that are very important to protecting and improving personal financial security." Klein added.

The Council extends its appreciation to Representative Mike Kelly (R-PA), the original sponsor of the bill, as well as House Ways and Means Committee Chairman Kevin Brady (R-TX), whose late amendment made a number of critical improvements to the bill.

Nevertheless, "the bill is missing valuable bipartisan, bicameral proposals that would further enhance this goal and we hope those measures will be included as the legislative process moves forward," Klein wrote. "We hope H.R. 6757 will be conferenced on a bipartisan basis with RESA – the Retirement Enhancement and Savings Act of 2018 (S. 2526) – following hoped-for approval of that measure by the Senate."

For more information, or to arrange an interview with Lynn Dudley, senior vice president, global retirement and compensation policy, contact Jason Hammersla, Council vice president of communications, at [jhammersla@abcstaff.org](mailto:jhammersla@abcstaff.org) or by phone at 202-289-6700 (office) or (202) 422-4652 (cell).