



AMERICAN BENEFITS COUNCIL

June 4, 2015

The Honorable Jared Polis
1433 Longworth House Office Building
Washington, DC 20515

The Honorable Mike Kelly
1519 Longworth House Office Building
Washington, DC 20515

The Honorable Phil Roe
407 Cannon House Office Building
Washington, DC 20515

The Honorable Ron Kind
1502 Longworth House Office Building
Washington, DC 20515

Dear Representatives Polis, Roe, Kelly and Kind,

The American Benefits Council commends you on your leadership in addressing electronic disclosure of required notices from retirement savings plans. Accordingly, we support your bill, the "Receiving Electronic Statements to Improve Retiree Earnings Act."

As you know, there are currently no fewer than four separate regulatory standards governing the circumstances under which an employee can be provided with a retirement plan statement, notice, or disclosure in an electronic format. The Council has long supported modernizing our disclosure system, as this bill would do, so that employers have the option to provide required notices and statements in an electronic format while preserving participants' right to opt out and receive paper copies of notices at no charge to the participant. It is also critical that we facilitate the great work that our member companies are doing to better inform participants.

Many of our member companies indicate that most of their plan participants prefer electronic delivery. This type of delivery would provide information in real time that can be easily accessed, encouraging more timely interaction between the participants and the plan. This means better outcomes for Americans saving for their future.

Employer-sponsored retirement savings programs offer critical support to workers and are highly successful in helping Americans meet their retirement income needs. These plans are enormously popular with American workers. Your legislation will

make the programs even more effective for employees. As the legislative process progresses, we look forward to working with you to address any technical concerns and to harmonize your bill with similar legislation that has been introduced in the Senate.

Thank you for introducing this legislation and we look forward to continuing to work with you on this crucial issue.

Sincerely,

A handwritten signature in black ink that reads "Lynn D. Dudley". The signature is written in a cursive, flowing style.

Lynn D. Dudley
Senior Vice President,
Global Retirement and Compensation Policy
American Benefits Council