

LETTER IN SUPPORT OF SENATE RESOLUTION

March 18, 2013

The undersigned organizations are committed to preserving and enhancing the voluntary employer-provided retirement system and the tax incentives that support it. These plans are helping millions of American families achieve a secure retirement. *We are writing to ask you to cosponsor a bipartisan resolution that will be introduced by Senator Johnny Isakson (R-GA) and Senator Christopher Murphy (D-CT) expressing the sense of the Congress that our current tax incentives for retirement savings provide important benefits to Americans to help plan for a financially secure retirement.*

The employer-sponsored retirement plan system has introduced tens of millions of American workers to retirement saving. Employers voluntarily establish and promote these plans to help their workers build assets for a secure retirement. Eliminating or diminishing the current tax treatment of employer-provided retirement plans will jeopardize the retirement security of tens of millions of American workers, impact the role of retirement assets in the capital markets, and create challenges in maintaining the quality of life for future generations of retirees. While we work to enhance the current system and reduce the deficit, we must not eliminate or diminish one of the central foundations – the tax treatment of retirement savings – upon which today’s successful system is built. The effects of such a change for individuals, employers and the system as a whole are simply too harmful and must be avoided.

We wholeheartedly support Senators Isakson and Murphy and request that you join them as an original co-sponsor of this important resolution.

American Bankers Association
American Benefits Council
American Council of Life Insurers
American Society of Pension Professionals
& Actuaries
Committee of Annuity Insurers
The Committee on Investment of Employee
Benefit Assets
The ERISA Industry Committee
The ESOP Association
Financial Executives International
Financial Services Institute, Inc.
Financial Services Roundtable
Insured Retirement Institute
Investment Adviser Association
Investment Company Institute
National Association of Government Defined
Contribution Administrators

National Association of Insurance and
Financial Advisors
National Council on Teacher Retirement
National Institute of Pension Administrators
National Rural Electric Cooperative
Association
NTCA–The Rural Broadband Association
National Association of State Retirement
Administrators
Plan Sponsor Council of America
Securities Industry and Financial Markets
Association
Small Business Council of America
Society for Human Resource Management
The SPARK Institute
United States Hispanic Chamber of
Commerce
U.S. Chamber of Commerce
Women's Institute for a Secure Retirement