Dear Leader McConnell, Chairman Grassley & Ranking Member Wyden:

On behalf of the National Conference of State Legislatures (NCSL) we write to express our support for legislation that increases financial independence, provides citizens more avenues for long-term savings, and expands options to best prepare Americans for retirement.

Every day for the next decade, 10,000 Americans will reach the age of 65, yet the amount of retirement savings for the average American approaching retirement age is inadequate. States recognize that educating and providing citizens with the tools needed to increase long-term savings and expand retirement options will help millions of people, as well as support the overall economy. Congress is currently considering legislation, such as H.R. 1994—the Setting Every Community Up for Retirement (SECURE) Act—and other bills, that address the issues facing Americans planning for retirement and provide further tools for financial independence. NCSL supports these principles and encourages Congress to provide workers and retirees opportunities to manage their finances in a sustainable way.

We welcome the opportunity to consult with your offices to provide state perspectives to inform legislation that strengthens these values. Please contact NCSL staff Abbie Gruwell at (202) 624-3569 or by email at abbie.gruwell@ncsl.org, or Tres York at (202) 624-8686 or tres.york@ncsl.org with any questions.

Sincerely,

Tim Storey
Executive Director, NCSL