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The NRLN advocates the rights of more than 2 million American retirees from...

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January 3, 2021

The Honorable Richard Neal, Chairman
Committee on Ways and Means
U.S. House of Representatives
2309 Rayburn House Office Building
Washington, DC 20515-2101

Dear Chairman Neal:

On behalf of the more than 2 million retirees and future retirees represented by the National Retiree Legislative Network (NRLN), I'm requesting that you re-introduce early in the 117th Congress the **Securing a Strong Retirement Act** that you introduced along with Ranking Member Kevin Brady on October 27, 2020.

Section 301 in the bill is particularly important to millions of retirees with pensions. It clarifies that a pension plan does not have a fiduciary duty to recoup overpayments, but if it chooses to do so, it must be done within three years of the initial overpayment. Further, the company may not recoup more than 10% of the amount of the overpayment per year, and it may not recoup against a beneficiary of a participant.

The bill also includes important provisions for future retirees including, automatically enrolling in their company's saving plan; financial incentive for small businesses to offer retirement plans and providing federal tax credit for contributions to a retirement plan.

After the **Securing a Strong Retirement Act** is re-introduced, let me or Alyson Parker, the NRLN's Executive Director in Washington, DC, at 813-545-6792 or executivedirector@nrln.org, know if we can help get a companion bill introduced in the Senate and promote getting the bill passed.

Sincerely,

Bill Kadereit, President,
National Retiree Legislative Network
Phone: 972-722-5928
Email: president@nrln.org