

October 18, 2012

Dear Senator:

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 Richard Blumenthal (D-CT) and Senator Johnny Isakson (R-GA) 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.

Senators Blumenthal and Isakson plan to introduce this resolution in the lame duck session of Congress. We wholeheartedly support their efforts 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
College and University Professional Association for Human Resources
The ESOP Association
The ERISA Industry Committee
Financial Executives International
Financial Planning Association
Financial Services Institute, Inc.
The 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 Public Employer Labor Relations Association
National Telecommunications Cooperative Association
New Mexico Family Business Alliance
Plan Sponsor Council of America
Retirement Industry Trust Association
Securities Industry and Financial Markets Association
Small Business Council of America
Society for Human Resource Management
The SPARK Institute