

December 18, 2020

The Honorable Chuck Grassley
135 Hart Senate Office Building
Washington, DC 20510

The Honorable Maggie Hassan
324 Hart Senate Office Building
Washington, DC 20510

The Honorable James Lankford
316 Hart Senate Office Building
Washington, DC 20510

Dear Senators,

The ERISA Industry Committee (ERIC) thanks you for the introduction of the Improving Access to Retirement Savings Act. As we move through the pandemic, it is important to keep a focus on on-going retirement issues to ensure that employers are able to maximize savings opportunities for their workers. In particular, we appreciate that the bill includes the safe harbor for automatic contribution errors. Easing unnecessary administrative burdens with a safe harbor allows plan sponsors to focus resources where they are most needed.

We understand that this legislation is part of a larger conversation on retirement security that will continue into the next Congress. Thank you for ensuring the continuance of this critical discussion. We look forward to working with you and your colleagues in the new Congress to advance comprehensive retirement legislation.

Sincerely,



Aliya Robinson
Senior Vice President, Retirement and Compensation Policy
The ERISA Industry Committee