

December 12, 2018

Honorable Mitch McConnell  
Majority Leader  
U.S. Senate  
Washington, DC 20510

Honorable Charles Schumer  
Minority Leader  
U.S. Senate  
Washington, DC 20510

Dear Majority Leader McConnell and Minority Leader Schumer:

We, the undersigned presidents and chief executive officers, are writing to urge you to pass retirement legislation before you adjourn this year. As leaders of the U.S. Senate, you have a once-in-a-generation opportunity to pass legislation that would benefit millions of Americans. The time has come for Congress to pass retirement security legislation now.

We sincerely commend you and members of the Senate Finance Committee on bipartisan efforts within the chamber to move forward retirement security legislation. Provisions within the Retirement Enhancement and Savings Act (RESA) reflect the commitment of both parties to improve Americans' retirement savings.

Elements of RESA have been supported in a bipartisan, bicameral manner for many years. Action to improve retirement security is timely and necessary, especially considering that 10,000 Americans turn 65 every day and many will live 30 years or more in retirement. The retirement security provisions being considered will have real-world implications, making it easier for employers to offer lifetime income solutions to their employees and help them prepare for a secure retirement with income that cannot be outlived.

Thank you again for working diligently to pass important retirement security legislation before the 115<sup>th</sup> Congress adjourns. As industry leaders, we appreciate your commitment to enhancing the retirement security system, and we urge you not to miss this historic opportunity to make these provisions law.

Sincerely,

Susan K. Neely  
President and Chief Executive Officer  
American Council of Life Insurers

JoAnn M. Martin, CPA, FLMI  
Chief Executive Officer  
Ameritas

Brian Duperreault  
President and Chief Executive Officer  
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Canada Life Reinsurance

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Church Alliance

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Chairman and Chief Executive Officer  
Fidelity Security Life Insurance Company

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Genworth Financial, Inc.

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Jackson Holdings LLC

Marianne Harrison  
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John Hancock

Dennis R. Glass  
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Lincoln Financial Group

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Timothy J. Hall  
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Securian Financial Group

Margaret Meister  
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Symetra Life Insurance Company and Affiliates

Terry Rasmussen  
President and Chief Executive Officer  
Thrivent

Roger W. Ferguson, Jr.  
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TIAA

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Transamerica Corporation

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Universal Guaranty Life Insurance Company

Brandon Carter  
Chairman and President  
USAA Life Insurance Company

Rodney O. Martin, Jr.  
Chairman and Chief Executive Officer  
Voya Financial

cc:  
Chairman Orrin Hatch  
Chairman Ron Wyden