



**Susan Neely**

President & Chief Executive Officer

September 9, 2021

The Honorable Richard Neal  
Chairman, Ways and Means Committee  
U.S. House of Representatives  
1102 Longworth House Office Building  
Washington, DC 20515

Dear Mr. Chairman,

On behalf of the American Council of Life Insurers, I write to express appreciation for your legislative work to substantially address the retirement savings gap for American workers. In addition, your approach to expanding paid family and medical leave is essential to achieving this landmark policy goal and meeting the needs of American families.

Your focus on retirement security is vital. Despite 80 percent of full-time civilian workers having access to a retirement plan in the workplace, only 40 percent of part-time workers do, especially among gig workers and those who work for small employers. Years of experience demonstrate the value of the workplace in establishing the savings habit and setting aside money for retirement. Your automatic retirement plan in the reconciliation bill offers a bold and meaningful solution to close the access gap. ACLI estimates that it would result in 27.7 million workers gaining access to an employment-based retirement plan, with 20.8 million of those workers participating in plans.

Likewise, your commitment to leveraging the success of employer-based paid family and medical leave demonstrates strong leadership for families. Today, 62 million Americans receive paid leave benefits from their employers, nearly half the full-time workforce. We appreciate that your proposal in the reconciliation bill recognizes the tools and experience provided by private insurers and the opportunity to cover more workers and families through employer-based plans. We support the government setting guidelines, providing employer incentives, and supporting workers who don't have access to paid leave. Our industry is a committed partner to moving quickly and cost-effectively to ensure that no worker suffers economic loss when taking time off to care for their family. We support your initiative to achieve this essential financial protection for families and strengthen the safety net for every stage of life.

With more than 175 years of experience, the life insurance industry is dedicated to helping people protect their family's financial future. We provide iron-clad promises of financial security, and we applaud your commitment as Chairman to breaking down barriers for lower- and middle-income families and underserved communities to access retirement security and financial protection. As the reconciliation

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The American Council of Life Insurers (ACLI) is the leading trade association driving public policy and advocacy on behalf of the life insurance industry. 90 million American families rely on the life insurance industry for financial protection and retirement security. ACLI's member companies are dedicated to protecting consumers' financial wellbeing through life insurance, annuities, retirement plans, long-term care insurance, disability income insurance, reinsurance, and dental, vision and other supplemental benefits. ACLI's 280 member companies represent 95 percent of industry assets in the United States.

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process continues, we look forward to working with you to safeguard these important capabilities through the private market, alongside public sector programs, to purposefully reinforce and expand the impact of this legislative effort.

Sincerely,

A handwritten signature in black ink that reads "Susan K. Neely". The signature is written in a cursive, flowing style.

Susan K. Neely  
President & CEO