



The United States has the most successful private retirement system in the world, but we must take steps to ensure that people nearing retirement age as well as people who are preparing for retirement decades from now have a clear picture of what their retirement income looks like.

The Partnership Supports:

- Meaningful reform of the Social Security system that addresses long-term solvency.
- Pension reform that includes:
 - Preservation and enhancement of existing tax incentives and contribution limits, increasing the limit for catch-up contributions, while opposing dollar caps on retirement savings assets and the certain proposal to limit the tax rate at which upper-income taxpayers can use itemized deductions and other tax preferences to reduce tax liability to a maximum of 28 percent.
 - Ensuring the viability of Pension Benefit Guaranty Corporation (PBGC) through the use of reasonable assumptions and opposing delegating to the PBGC Board the authority to independently set the level of premiums, as well as the authority to factor into premium levels the risk that the plans pose to retirees and to the PBGC.
 - Legislation that encourages greater adoption of automatic enrollment and escalation safe harbor designs among small and mid-size employers by reducing bureaucracy and administrative requirements and simplifying plan design requirements.
 - Legislation that promotes useful decumulation strategies pertaining to annuities, long-term care insurance and other products without overly burdening plan sponsors.
 - Legislative efforts that increase the options for electronic disclosures of notices.
 - Reforms of government regulations that achieve fewer adverse consequences for jobs, innovation and overall competitiveness.
- A Congressional override of FAS 123, so that it is more affordable for companies to allow employees whose cash compensation is less than \$100,000 per year to have access to stock options, while having no impact on those employees earning in excess of that amount.
- The Earned Income Tax Credit (EITC) Clarity of investment advice while ensuring any new regulation does not result in limiting investors' and employers' access to essential services.