

THE NEW ENGLAND COUNCIL

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Senator Christopher Murphy
Senator Susan Collins
Senator Angus King
Senator Elizabeth Warren
Senator Ed Markey

Senator Jeanne Shaheen
Senator Maggie Hassan
Senator Jack Reed
Senator Sheldon Whitehouse
Senator Patrick Leahy
Senator Bernard Sanders

Dear Senators:

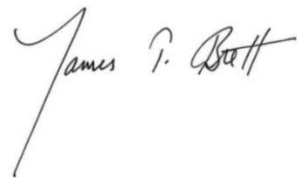
On behalf of The New England Council, I write to express our member's support for S. 2526 - the Retirement Enhancement and Savings Act (RESA) of 2018. This bipartisan legislation creates new opportunities to improve our nation's employer-based retirement system.

As you know, retirement savings is a critical piece of every New Englander's financial health and well-being. Each day, more people are reaching retirement age with inadequate savings for emergency situations as well as retirement. Many of the New England Council's members have continuously worked to identify and support commonsense solutions to help bolster retirement savings and to help solve challenges like the saving gap that the nation currently faces. That is why the Council was pleased to see that RESA was reintroduced by Senate Finance Committee Chairman Orrin Hatch (R-UT) and Ranking Member Ron Wyden (D-OR). The legislation represents a significant bipartisan effort by Congress to address the serious issue of retirement security and to explore ways of offering retirement coverage to not only the hardworking people of New England, but for people across the country.

If passed, this legislation would encourage employers of all sizes to update their current retirement plans or provide increased savings options for their employees. Specifically, RESA would strengthen current retirement plans provided by some of the region's larger businesses, while also creating access to 401(k) plans or other retirement options for employees of smaller businesses. Enacting RESA would help individuals to significantly increase their savings, while providing important retirement planning information all those who are working towards retirement.

Core to the mission of The New England Council is promoting economic growth and a high quality of life in the New England region. Retirement security is essential to our region, both as an economic driver and as a social safety measure for all residents of the region. It is our hope that with your support in the Senate, Congress will work diligently to advance RESA in the coming weeks. If you have any questions regarding this letter, please contact Griffin Doherty at gdoherly@newenglandcouncil.com.

Sincerely,



James T. Brett
President & CEO

The New England Council

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