

ICI Applauds House Passage of Family Savings Act of 2018

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Legislation will make it easier for small employers to offer retirement plans

Washington, DC; September 27, 2018—The US House of Representatives today approved the Family Savings Act of 2018 (H.R. 6757). Investment Company Institute President and CEO Paul Schott Stevens issued the following statement in support of the legislation:

“We applaud House passage of the Family Savings Act of 2018, which includes several measures that build on the strengths of the US retirement system.

“ICI has long supported efforts that make it easier for employers to offer retirement plans. This legislation achieves this goal by encouraging the broader use of multiple employer plans and easing other requirements on plan sponsors.

“We also support provisions of the legislation that will help American families save. Key provisions of the bill would aid students, military reservists, and retirement savers older than 70½.

“We are pleased to see that the House has taken an important step toward enhancing the efforts of American families to prepare for retirement.”