



Insured Retirement Institute

**FOR IMMEDIATE RELEASE**  
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***IRI Supports Representative Neal's Automatic Retirement  
Plan Act of 2017***  
***Legislation Proposes Private-Sector Solution to Expand Access  
for Americans to Save for Retirement***

WASHINGTON, D.C. – The Insured Retirement Institute (IRI) released the following statement from **IRI President and CEO Cathy Weatherford** in response to the introduction of the *Automatic Retirement Plan Act of 2017* by Representative Richard Neal (D-MA).

“Many Americans today are not saving enough for retirement because they do not have access to a workplace retirement plan. Representative Neal’s *Automatic Retirement Plan Act of 2017* offers a common-sense private sector solution for Americans to save more for their retirement by expanding access for workers who choose to participate in a workplace plan, while preserving employer choice, competition, and protections for small businesses. IRI is pleased to offer our strong support for the enactment of this bill and we are committed to working with Ranking Member Neal to move this bill forward in Congress.

Many of the measures contained in the bill, including opening Multiple Employer Plans (MEPs) for use by more small businesses, expanding automatic savings and escalation features, and increasing default contribution and automatic escalation rates for savings, are all proposals IRI has long-supported. We were pleased to see them included in this bill as they were included in our 2017 Retirement Security Blueprint, published earlier this year.

IRI also commends Representative Neal’s continued focus on promoting and enhancing our nation’s retirement security with his introduction today of the *Retirement Plan Simplification and Enhancement Act of 2017*. This legislation includes many additional innovative ideas which would help Americans to save for retirement by expanding coverage, increasing retirement savings, and preserving income. IRI is also pleased to support the enactment of this legislation.”

IRI submitted a letter for support to Representative Neal which can be accessed [here](#).

IRI’s 2017 Retirement Security Blueprint can be accessed [here](#).

**About the Insured Retirement Institute:** The Insured Retirement Institute (IRI) is the leading association for the retirement income industry. IRI proudly leads a national consumer coalition of more than 30 organizations, and is the only association that represents the entire supply chain of insured retirement strategies. IRI members are the major insurers, asset managers, broker-dealers/distributors, and 150,000 financial professionals. As a not-for-profit organization, IRI provides an objective forum for communication and education, and advocates for the sustainable retirement solutions Americans need to help achieve a secure and dignified retirement. Learn more at [www.ironline.org](http://www.ironline.org).

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