

March 23, 2022

The Honorable Richard Neal
Chairman
House Committee on Ways and Means
1102 Longworth House Office Building
Washington, DC 20515

The Honorable Kevin Brady
Ranking Member
House Committee on Ways and Means
1139 Longworth House Office Building
Washington, DC 20515

Dear Chairman Neal and Ranking Member Brady:

LPL wants to express our support for House passage of the *Securing a Strong Retirement Act of 2022*. We thank you for your ongoing commitment to the retirement security of America's workers.

This legislation would dramatically increase retirement security, especially among employees of small businesses. In this regard, the *Securing a Strong Retirement Act* would address both pre-existing retirement security challenges and the increased challenges created by the coronavirus crisis. There are so many individuals facing a great need to rebuild their retirement savings, and this provisions in this bill would provide them with the opportunity to do exactly that.

Every day, LPL advisors work with small businesses and individuals to help build financial security for their future and to overcome the obstacles to that security. Our advisors are ingrained in their community, working with clients who are neighbors and trust their advice to save for the future. Accordingly, we at LPL seek our advisors' input on a consistent basis in an effort to better understand what retirement policies will best serve hard-working Americans.

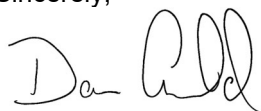
We believe that the following proposals in this legislation will have extensive beneficial effects throughout the country:

1. An increase in the age at which required minimum distributions must commence to 75;
2. Substantial enhancements of the small business start-up credit;
3. The ability to self-correct inadvertent plan errors without a submission to the IRS;
4. Increased catch-up contributions for employees who have attained age 62; and
5. Streamlining plan disclosures, which will result in reduced plan costs and expanded coverage.

LPL is pleased to support the *Securing a Strong Retirement Act*. We sincerely appreciate the efforts of the House Committee on Ways and Means and the House Committee on Education and Labor to enhance retirement savings opportunities for all Americans.

We thank you for your continued leadership in helping Americans retire with dignity. Please contact Nicole Petrosino, Office of Government Relations, at Nicole.Petrosino@lplfinancial.com with any questions or concerns. We look forward to working with you to enact this much needed piece of legislation.

Sincerely,



Dan Arnold
President & CEO