



March 23, 2022

The Honorable Richard Neal
Chairman
House Ways and Means Committee
Washington D.C. 20515

The Honorable Kevin Brady
Ranking Member
House Ways and Means Committee
Washington D.C. 20515

The Honorable Robert C. Scott
Chairman
House Education and Labor Committee
Washington D.C. 20515

The Honorable Virginia Foxx
Ranking Member
House Education and Labor Committee
Washington D.C. 20515

Dear Chairman Neal, Chairman Scott, Ranking Member Brady, and Ranking Member Foxx:

On behalf of MissionSquare Retirement, I am writing to express our strong support for the Securing a Strong Retirement Act of 2022 and to applaud and encourage your efforts to advance this important legislation.

Founded in 1972, MissionSquare Retirement is a non-profit independent financial services corporation founded to provide portable retirement benefits for city and county managers, enabling accumulated retirement assets to be transferred between employers. Today, MissionSquare Retirement serves more than 1.5 million participant accounts and approximately 9,800 plans across the country. We are dedicated every day to our mission to help public sector employees build retirement security and serving those who serve our communities. MissionSquare Retirement's mission is to help public sector employees build retirement security.

Enactment of the Securing a Strong Retirement Act would significantly benefit millions of Americans, including public sector employees, who work hard every day to prepare for their retirement. MissionSquare Retirement appreciates your longstanding efforts to make it easier for more Americans to save for retirement and for working to advance the bipartisan ideas in the Securing a Strong Retirement Act.

We strongly support your provision that would permit 403(6) plan participants to access lower-cost collective investment trusts. We have long utilized collective investment trusts and have found them to be effective in reducing the costs for the public sector retirement savers we serve. Additionally, we are very supportive of your provision to streamline contribution requirements for government workers in 457(6) plans. Under your bill, public sector employees would have additional flexibility when making decisions about how much they would like to save each month by conforming the deferral rules for 457(6) plans with other existing retirement savings vehicles.



We look forward to working with you on our shared goal of enhancing retirement security for all workers.

Sincerely,

A handwritten signature in black ink that reads "Rhonda R. Mims". The signature is written in a cursive style.

Rhonda Mims
Senior Vice President, Chief Legal & External Affairs Officer