



March 24, 2022

The Honorable Richard Neal  
Chairman  
House Committee on Ways and Means  
Washington, DC 20515

The Honorable Robert C. "Bobby" Scott  
Chairman  
House Committee on Education and Labor  
Washington, DC 20515

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

The Honorable Virginia Foxx  
Ranking Member  
House Committee on Education and Labor  
Washington, DC 20515

**Re: RITA Supports the Securing a Strong Retirement Act of 2022**

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

On behalf of the Retirement Industry Trust Association (RITA), I am writing to express our strong support for the Securing a Strong Retirement Act of 2022.

RITA is a professional trade association dedicated to the expansion of opportunities for all Americans to save and invest for retirement. Founded in 1987, our association is comprised of regulated banks, trust companies and industry-related professionals. RITA is the voice and leading advocate for the self-directed retirement plan industry. RITA's members support retirement savers who are seeking to diversify their nest egg, invest in what they know, and invest in their local communities. Collectively, RITA members hold approximately \$127 billion in alternative assets in self-directed retirement plans.

RITA supports the Securing a Strong Retirement Act of 2022 because it would significantly expand opportunities for all Americans to save and invest for retirement. In furtherance of this goal, RITA especially supports the provisions in the bill that would: (1) make available new forms of relief to retirement savers who would otherwise face severe penalties for inadvertent mistakes; and (2) direct regulators to issue guidance that would help prevent those mistakes from occurring in the first place. RITA also supports the provisions that would enhance the Saver's Credit, increase the required minimum distribution (RMD) age to age 75, and index the IRA catch-up contribution limit.

We appreciate all of your bipartisan efforts to advance these important enhancements and your longstanding commitment to making retirement security more attainable for millions of Americans. We look forward to continue working with you on these important issues in the future.

Sincerely

A handwritten signature in black ink, appearing to read "Mary L. Mohr".

Mary L. Mohr  
Executive Director  
Retirement Industry Trust Association