



**National Association of Insurance and Financial Advisors**

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June 12, 2014

The Honorable Susan Collins  
United States Senate  
Washington, DC 2

Dear Senator Collins:

The National Association of Insurance and Financial Advisors (NAIFA) thanks you and applauds your efforts in preserving and enhancing the voluntary employer-provided retirement system and the tax incentives that support it. These plans are helping millions of American families achieve a secure retirement.

The employer-sponsored retirement plan system has introduced tens of millions of American workers to retirement saving. Employers voluntarily establish and promote these plans to help their workers build assets for a secure retirement.

NAIFA encourages support for the small business retirement incentives bill (S.1970) introduced by Sens. Susan Collins (R-ME) and Bill Nelson (D-FL). The bill would add a new more generous safe harbor for small business retirement plans, establish a tax credit for employer matches for plan sponsors using the new (optional) safe harbor, and ease the rules allowing small employers to join multiple employer pension plans.

Cost is often a factor in whether a business will offer a plan for its employees to adequately save for retirement. This bill lowers costs by waiving a requirement that there be a nexus among businesses to join multiple employer plans, thereby allowing more entities to share plan administrative burdens. The bill instructs Treasury to simplify, clarify and consolidate notice requirements for retirement plans, and instructs Treasury to provide taxpayers using a 1040EZ filing the ability to report and receive a tax credit, if eligible.

We thank you for your leadership in helping employees plan and prepare for a financially secure retirement.

Sincerely,

John Nichols MSM, CLU  
NAIFA President