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AARP to Hold Senate Accountable for Expected Vote on Retirement Savings

Opposes Legislation that Would Harm Opportunities for Small Businesses

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WASHINGTON, DC — Today AARP reinforced its opposition to House Joint Resolution (H.J. Res.) 66, which could have a chilling effect on state and local retirement savings initiatives. In a letter to the Senate, AARP noted its intention to inform our members, and others over age 50, how their elected officials voted.” The letter continues, “we’ll communicate the results of the vote in our widely-circulated publications, in e-mail alerts, in our online channels, and through the media...We urge all Senators to vote NO on the H.J. Res. 66.”

“Too many small business employees don’t have a way to save for retirement out of their regular paycheck,” said AARP Executive Vice President Nancy LeaMond. “Voting for this resolution would harm small businesses employees who need access to retirement plans so they can save for a more secure future.”

This week AARP expects to begin radio ads that in part say, “With legislation that could block states and small businesses from working together to secure the retirement needs of millions of workers, it’s time to call your Senators at **1-844-453-9953**. Tell them to protect retirement security for hardworking Americans, and vote against H.J. Res. 66. Let’s help make the word ‘retirement’ a reality for all workers.”

Without access to retirement savings plans for the 55 million Americans who currently cannot utilize such plans, state safety net programs, such as Medicaid and food stamps, could **cost taxpayers \$86 billion** more nationally over the next 15 years.

Tremendous momentum has been building across the country to meet the needs of workers who want to save for retirement out of each paycheck but have no opportunity to do so. At the request of states, the U.S. Department of Labor (DOL) provided guidance in 2016 to make it easier to offer savings arrangements to small businesses and their employees, and AARP remains steadfast in its backing for continued action at the state level to make these vital programs a reality.

Thirty states –from Arkansas to Utah – and numerous cities, including New York, Seattle, and Philadelphia, are considering these programs. Seven states already have approved programs, including Illinois, Washington State, Oregon, New Jersey, Connecticut, Maryland and California.

A recent AARP **survey** confirms that over 8 in 10 workers agree that officials should back legislation to enable workers to save their own money for retirement.

The full text of the letter AARP sent to the Senate may be found **here**.

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About AARP

AARP is the nation’s largest nonprofit, nonpartisan organization dedicated to empowering Americans 50 and older to choose how they live as they age. With nearly 38 million members and offices in every state, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands, AARP works to strengthen communities and advocate for what matters most to families with a focus on health security, financial stability and personal fulfillment. AARP also works for individuals in the marketplace by sparking new solutions and allowing carefully chosen, high-quality products and services to carry the AARP name. As a trusted source for news and information, AARP produces the world’s largest circulation publications, AARP The Magazine and AARP Bulletin. To learn more, visit www.aarp.org or follow @AARP and @AARPadvocates on social media.

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