



House And Senate Leaders Include SECURE Act In Budget Agreement

Legislation Expands Workers' Opportunities to Save for Retirement

WASHINGTON, DC, USA, December 16, 2019 /EINPresswire.com/ -- House and Senate leaders today announced a deal to include the SECURE Act in a legislative package to fund the federal government. The SECURE Act, HR 1994, is the most comprehensive retirement security legislation in more than a decade.



We have a first down and goal on the 1-yard line.”
Wayne Chopus, IRI President & CEO

“We have a first down and goal on the 1-yard line,” said Wayne Chopus, president and CEO, Insured Retirement Institute. “Congress and the President are about to deliver a meaningful, positive benefit to millions of American

workers by expanding opportunities to save for and achieve a dignified retirement.”

The Setting Every Community Up for Retirement Enhancement (SECURE) Act will expand access to workplace retirement plans for millions more full and part-time workers, particularly small business employees.

The bill also expands opportunities for workers to obtain guaranteed lifetime income products, increases the age at which required minimum distributions must be taken from retirement accounts and repeals the age limit for IRA contributors – all of which can help ensure that retirees do not outlive their retirement savings.

Additionally, the SECURE Act will require that plan participants receive an illustration of how much monthly income their retirement savings will provide which can help them plan to increase their retirement savings.

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The Insured Retirement Institute (IRI) is the leading association for the entire supply chain of insured retirement strategies, including life insurers, asset managers, and distributors such as broker-dealers, banks and marketing organizations. IRI members account for more than 95 percent of annuity assets in the U.S., include the top 10 distributors of annuities ranked by assets under management, and are represented by financial professionals serving millions of Americans. IRI champions retirement security for all through leadership in advocacy, awareness, research, and the advancement of digital solutions within a collaborative industry community. Learn more at www.irionline.org.

Daniel Zielinski
Insured Retirement Institute
+1 202-469-3026
[email us here](#)

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