

Letter of Support for the Rightsizing Pension Premiums Act of 2017

August 28, 2017

The Honorable Mike Kelly
1519 Longworth House Office Building
Washington, DC 20515

The Honorable Ron Kind
1502 Longworth House Office Building
Washington, DC 20515

Dear Congressman Kelly and Congressman Kind:

On behalf of the ASPPA College of Pension Actuaries, we hereby express our strong support for the *Rightsizing Pension Premiums Act of 2017* (H.R. 3596). We commend you both for your leadership on this important issue.

The ASPPA College of Pension Actuaries (ACOPA) is a part of the American Retirement Association. The American Retirement Association is a national organization of more than 20,000 retirement plan professionals who provide consulting and administrative services for qualified retirement plans covering millions of American workers. ACOPA has primary responsibility within the organization to analyze policy and legislation that involve actuarial issues.

Congress has repeatedly jacked up premiums paid to the Pension Benefit Guaranty Corporation (PBGC) in recent years not due to a threat to the solvency of the single employer defined benefit pension plan system, but to raise fake revenue. These increases have damaged small businesses that choose to sponsor a defined benefit plan yet pose no risk to the PBGC. The *Rightsizing Pension Premiums Act* will provide much needed relief to these small businesses that do the right thing and provide a defined benefit plan for their employees. The legislation will also prevent Congress from using PBGC premium rates as a revenue tool.

We applaud this bipartisan effort to protect the defined benefit plan system and urge Congress to enact this bill into law.

Sincerely,



Brian H. Graff, Esq., APM
Executive Director/CEO
American Retirement Association