



Thasunda Brown Duckett
President and Chief Executive Officer

December 23, 2022

The Honorable Charles Schumer
Majority Leader
United States Senate

The Honorable Mitch McConnell
Republican Leader
United States Senate

The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives

The Honorable Kevin McCarthy
Republican Leader
U.S. House of Representatives

The Honorable Ron Wyden
Chairman
U.S. Senate Committee on Finance

The Honorable Mike Crapo
Ranking Member
U.S. Senate Committee on Finance

The Honorable Richard Neal
Chairman
U.S. House Committee on Ways and Means

The Honorable Kevin Brady
Ranking Member
U.S. House Committee on Ways and Means

The Honorable Patty Murray
Chair
U.S. Senate Committee on Health, Education,
Labor, and Pensions

The Honorable Richard Burr
Ranking Member
U.S. Senate Committee on Health, Education,
Labor, and Pensions

The Honorable Robert C. "Bobby" Scott
Chairman
U.S. House Committee on Education and Labor

The Honorable Virginia Foxx
Ranking Member
U.S. House Committee on Education and Labor

The Honorable Ben Cardin
Senator
U.S. Senate

The Honorable Rob Portman
Senator
U.S. Senate

Leader Schumer, Leader McConnell, Speaker Pelosi, Leader McCarthy, Chairman Wyden, Ranking Member Crapo, Chairman Neal, Ranking Member Brady, Chair Murray, Ranking Member Burr, Chairman Scott, Ranking Member Foxx, Senator Cardin, and Senator Portman:

I want to express my gratitude for your unwavering support of the SECURE 2.0 Act of 2022 ("SECURE 2.0"), which was included in and passed by Congress as part of the Consolidated Appropriations Act, 2023. Your advocacy for and commitment to this comprehensive retirement legislation was integral to getting it over the finish line this year, and this law will have innumerable benefits for millions of individuals preparing for retirement.

It is my privilege to lead an iconic American company that is anchored in a mission of making sure everyone has access to retirement and can retire with dignity. Leading TIAA has made it possible for me to have earnest and dynamic conversations with policymakers – all of whom understand that the retirement crisis we face in this country cuts across party lines, regions and the urban/rural divide.

The bipartisan policymaking represented in SECURE 2.0, as well as the thoughtful and holistic approach it takes, demonstrates our shared commitment to improving retirement outcomes for all Americans. This bill will help simplify and streamline the retirement system, provide greater opportunities for saving, and ultimately improve the ability of all savers to benefit from secure income in retirement.

Through its most powerful provisions, SECURE 2.0 will remove barriers to receiving guaranteed lifetime income; enable lower-income workers to save more, including through a refundable saver's credit; bring retirement savings plans to more workers, including part-time workers, those at small businesses and non-profit organizations; help all workers start to save through student loan-matching provisions; and enable greater savings and flexibility for those nearing retirement.

Thank you again for your dedication to modernizing and improving our nation's retirement system. We look forward to our continued work together to put a secure retirement within reach for more Americans – including empowering them to create a personal pension by making guaranteed lifetime income options more readily available. With your continued leadership, we can accelerate our progress in helping more Americans achieve a secure financial future.

Sincerely,

A handwritten signature in black ink that reads "Masunda Brown Duckett". The signature is written in a cursive, flowing style with a large initial 'M' and 'B'.