February 26, 2010

TO THE MEMBERS OF THE UNITED STATES CONGRESS:

This week is "America Saves Week," which is meant to spotlight the importance of all savings. In the wake of current concerns about retirement security, the undersigned organizations believe it is valuable to highlight one of the true successes of retirement savings – the private employer-provided system. Therefore, on behalf of the millions of workers for whom we provide retirement benefits, we urge you to maintain and strengthen the voluntary, flexible employer-provided retirement system.

The employer–provided retirement system has been overwhelmingly successful in providing retirement income. Private employers spent over $200 billion on retirement income benefits in 2008 and paid out over $460 billion in retirement benefits. According to the Bureau of Labor Statistics, in March of 2009, 67 percent of all private-sector workers had access to a retirement plan at work, and 51 percent participated. For full-time workers, the numbers are 76 percent and 61 percent, respectively. Eighty-three percent of workers in private-sector firms with 100 or more workers are covered in an employer provided retirement plan and 68 percent participate. Because some workers, such as those under age 18 or 21, or those waiting to meet a minimum service requirement, are often not eligible to participate in a plan, these statistics actually underreport the success of employer-provided retirement plans.

As plan sponsors and service providers, we support the current system and encourage Congress to maintain the flexibility that allows employers to provide benefits tailored to their workforce. Depending on the size, industry, and demographic of their workforce, private-sector employers participate in a wide variety of retirement arrangements: traditional pension plans, cash balance plans, pension equity plans, profit-sharing plans, 401(k) and similar plans, money purchase pension plans, 403(b) plans, multiemployer plans, and multiple employer plans. In addition, the federal government and other public employers offer their employees both a defined benefit and a defined contribution plan. This variety demonstrates the need for flexibility to meet the needs of various workforces.

The past year has put America's entire economy to a test. However, plan sponsors remain committed to providing workers with retirement benefits that will allow them to prepare for a secure retirement. We are committed to working with Congress and the Executive branch to ensure that the current voluntary and flexible employer-provided retirement plan system continues to flourish and benefit American workers.

Sincerely,

60 Plus Association
Abacus Benefit Consultants Incorporated
AEGON USA, LLC
AGL Resources, Inc.

Alcatel-Lucent
Allegheny Energy
ALLETE/Minnesota Power
Alliance for Children and Families
Alliant Energy Corporation
Alvin D. Lurie, P.C.
Ameren Corporation
American Bankers Association
American Benefits Council
American Council of Life Insurers
American Electric Power
American Society of Pension Professionals and Actuaries
Aquila Investment Management LLC
Arch Chemicals, Inc.
ASPPA College of Pension Actuaries
Associated Wealth Management
Auburn Journal, Inc.
Avista Corporation
Ball Corporation
Bank of Hawaii
Bierlein Companies, Inc.
Black Hills Corporation
BlackRock, Inc.
Bostonian Group
Brehm Communications, Inc.
Brookshire Grocery Company
Brucker & Morra, a Professional Corporation
Bukaty Companies
Business Roundtable
CAPTRUST Financial Advisors
Centier Bank
Central Vermont Public Service Corporation
CH Energy Group Inc.
CMS Energy
College and University Professional Association for Human Resources
Committee on Investment of Employee Benefit Assets (CIEBA)
Consolidated Edison, Inc.
Constellation Energy
Continental Materials Corporation
Con-way Inc.
Council of Independent 401(k) Recordkeepers
Crookham Company
Deere & Company
DiMartino Associates, Inc.
Dominion
DTE Energy

Duke Energy
EACH Enterprise, LLC
Edison Electric Institute
Edison International
Energy Future Holdings Corporation
Entergy Corporation
eQHealth Solutions, Inc.
Exelon Corporation
FDI INCORPORATED
Fidelity Investments
Financial Designs of Edina, Inc.
Financial Executives International Committee on Benefits Finance
Financial Services Roundtable
Findley Davies, Inc.
FirstEnergy Corp.
Fox Entertainment Group
Goodrich Corporation
Gorrelick, Tievy & Associates, Inc.
Gull Communications, Inc.
Hawaiian Electric Company, Inc.
Hi-Desert Publishing Company, Inc.
Hillside Family of Agencies
HNTB Holdings Ltd
HR Policy Association
Idaho Power
Indianapolis Power & Light Company
Ingram Industries Inc.
Insured Retirement Institute
Investment Company Institute
Investment Horizons, Inc.
JELD-WEN
KAF Financial Advisors, LLC
Kansas City Power and Light
KCI Technologies, Inc.
Komatsu America Corp
Laflin, Pick & Heer, P.A.
Larkspur Data Resources, Inc.
Liberty Diversified Industries, Inc.
Libman, Kadavy & Co., Inc.
Life Care Services LLC
Lincoln Financial Group
Louisiana Medical Mutual Insurance Company (LAMMICO)
MAHLE Industries, Incorporated
MANAGEMENT SERVICE INC.
Marian, Inc.
Mate Precision Tooling

McGuireWoods, LLP
MDU Resources Group
Meridian Health
MidAmerican Energy Holdings Company
Minsky Consulting
Mirant Corporation
Motor & Equipment Manufacturers Association
Mt. Carmel Register Company
National Association of Independent Retirement Plan Advisors
National Association of Manufacturers
National Grid
National Tax Sheltered Accounts Association
Nationwide
Navistar
New Home Building Stores
News West Publishing Company, Inc.
NiSource Inc.
Northeast Utilities
NorthWestern Energy Corporation
NSTAR
Nuclear Energy Institute
Occidental Petroleum Corporation
OGE Energy Corp.
One Lambda, Inc.
OneFiduciary Group, LLC
Otter Tail Corporation
PAi
Palmieri & Eisenberg
Parker Hannifin Corporation
Paul, Hastings, Janofsky & Walker LLP
Penny Power Publications, Inc.
Pensions Plus, Inc.
Pepco Holdings, Inc.
PensionTrend Investment Advisers, LLC
PG&E Corporation
Pietzsch, Bonnett & Womack, P.A.
Placer Community Newspapers, Inc.
Plan Sponsor Advisors, LLC
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PNM Resources
Portland General Electric
PPL Corporation
Princeton Publishing, Inc.
Principal Financial Group
Profit Sharing / 401k Council of America
Progress Energy

Public Service Enterprise Group, Inc.
Puget Sound Energy
R & A CPAs, a professional corporation
Raths, Raths & Johnson, Inc.
Reed-Ramsey, Inc.
Retail Industry Leaders Association
Retirement Benefits Group, LLC
Retirement Plan Strategies, Inc.
RetireSafe
Rhodes-Joseph & Tobiason Advisors, LLC
Roberts Oxygen Company, Inc.
Rogerscasey, Investment Consultants
Rooms To Go
SageView Advisory Group
Savers & Investors League
Securities Industry and Financial Markets Association
Small Business Council of America
Small Business Legislative Council
Smurfit-Stone Container Corporation
Society for Human Resource Management
Southern Company
SPI: The Plastics Industry Trade Association
State Farm
Stifel, Nicolaus & Company, Inc.
Stiles Financial Services, Inc.
Suncoast Pension and Benefits Group, Inc.
Tax Sheltered Compensation
TECO Energy, Inc.
TelAlaska, Inc.
Teledyne Isco, Inc.
The Dayton Power and Light Company
The Democrat Company
The Dow Chemical Company
The Empire District Electric Company
The Employee-Owners of ELS Inc.
The ERISA Industry Committee
The ESOP Association
The National Bank of Indianapolis
The Quality Castings Co.
The Savings Coalition of America
The Segal Company
The Wagner Law Group
U.S. Chamber of Commerce
Underwriters Safety & Claims, Inc
UNIFI Companies
UNIFI Companies Retirement Plans

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United Illuminating Company
United Parcel Service
United Plan Administrators, Inc.
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