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Subject line: Tell Congress: Protect Retirement Savers!

Body of the letter:

Dear <<Senator/Representative>>

I am writing about a harmful proposal for a fiduciary-only regulation in Washington. As a financial professional, I am concerned about the negative impact this will have on the people I serve every day.

The SECURE Act and SECURE 2.0 Act expanded pathways to more accessible retirement security. However, the Department of Labor's proposed fiduciary-only regulation turns back the good work done by Congress and takes away options for people planning their retirement.

The DOL's proposed fiduciary-only rule will undo progress made on financial security for middle-income households. According to a 2021 Quantria Strategies study, reinstatement of the DOL's 2016 fiduciary rule — which was later overturned by the courts — would hurt 2.7 million American workers by cutting their projected retirement savings by \$140 billion over 10 years. The study found the rule's impact on Black and Hispanic communities particularly concerning, reducing projected IRA savings by 20% and worsening the racial wealth gap attributable to IRAs in the next decade.

Congress worked hard over the last five years to expand retirement security to more Americans. As your constituent, I ask you to please collaborate with leaders in Washington to stop the Department of Labor's proposal.

Please protect access to retirement security and guaranteed income for life. Do not let Washington take away options that the people I serve rely on for their futures.

Thank you,

<<Constituent name>>