



# NAFA<sup>®</sup>

NATIONAL ASSOCIATION FOR FIXED ANNUITIES

*Educate. Advocate. Integrate.*

**FOR IMMEDIATE RELEASE**

**Contact: Chuck DiVencenzo**  
**NAFA President & CEO**  
Direct 414.332.9306, ext. 1  
cjd@nafa.com

## **NAFA Lauds Introduction of New Bipartisan Retirement Savings Legislation**

### **Key Provisions Further Support Guaranteed Lifetime Income Options**

**WASHINGTON** (Oct. 28, 2020) — NAFA, the National Association for Fixed Annuities, has formally issued its support for the Securing a Strong Retirement Act of 2020, new bipartisan retirement savings legislation introduced by Chairman Richard Neal (D-MA) and Ranking Member Kevin Brady (R-TX) of the House Ways and Means Committee. The measure contains a series of retirement policy reforms that build upon the progress achieved through Congress' passage of the Setting Every Community Up for Retirement Enhancement (SECURE) Act.

“Last December, Congress took a significant step forward for retirement savers by passing the SECURE Act into law. While NAFA praised this legislation, the ongoing adverse effects from the coronavirus pandemic have fostered a cycle of market volatility that experts anticipate will persist for the foreseeable future. Now more than ever, Americans are seeking financial security, and retirement savers need more diverse, enhanced savings options,” stated NAFA’s CEO and President Chuck DiVencenzo.

“A key retirement security issue that NAFA champions is managing longevity risk. We have long advocated for greater guaranteed lifetime income options and required minimum distribution relief as ways to help consumers hedge against such risk. I commend the Congressmen for including provisions to address these needs, which have been spotlighted by the continued uncertainty we’re facing. NAFA looks forward to working in a bipartisan effort to advance this legislation,” he added.

-more-

Access [a summary of the legislation's key provisions](#), or download a [section-by-section summary](#) of the bill and the [full text](#) of the legislation.

###

### **About NAFA**

NAFA, the National Association for Fixed Annuities, is the premier trade association exclusively dedicated to fixed annuities. Our mission is to promote the awareness and understanding of fixed annuities. We educate annuity salespeople, regulators, legislators, journalists, and industry personnel about the value of fixed annuities and their benefits to consumers. NAFA's membership represents every aspect of the fixed annuity marketplace covering 85% of fixed annuities sold by independent agents, advisors and brokers. NAFA was founded in 1998. For more information, visit [www.nafa.com](http://www.nafa.com).