

In most cases, advisors to

Consequences of these rules:

Small business owners and their employees will lose access to retirement saving options.

Advisors to small business retirement plans with less than 100 participants or \$100 million in assets would face additional hurdles and compliance requirements.

Complex regulation

> Higher costs

The Department of Labor is considering new rules

expanding the definition of fiduciary investment advice that would impact all businesses and plans. THE THREAT

OSMA

RETIREME **SAVINGS**

Small businesses produce about 63% of new private-sector jobs annually and account for 99% of U.S. employers



Small businesses often offer simplified retirement plans, like SEP or SIMPLE IRAs, for employees to save for retirement.

Affordable financial advice will be harder to find for small plans.



The proposed regulations risk hurting the small businesses and workers they are intended to protect.

SEP and SIMPLE IRAs from small businesses provide

\$472bn

in retirement savings for more than 9 million households.



To learn more and take action

> Visit www.us chamber.com/ Retirement Action

