

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

NEIL L. BRADLEY
SENIOR VICE PRESIDENT &
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November 6, 2017

The Honorable Tim Walberg
Chairman
Subcommittee on Health, Education, Labor
and Pensions
Committee on Education and the Workforce
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Gregorio Sablan
Ranking Member
Subcommittee on Health, Education, Labor
and Pensions
Committee on Education and the Workforce
U.S. House of Representatives
Washington, D.C. 20515

Dear Chairman Walberg and Ranking Member Sablan:

Thank you for introducing H.R. 4158, the “Retirement Plan Modernization Act,” a bipartisan bill that provides a much-needed increase to the involuntary cash-out limit for employer sponsored retirement plans and allows for future adjustments based on inflation.

H.R. 4158 would update the involuntary cash-out limit from \$5,000 to \$7,600, with future adjustments based on inflation. This limit has not been increased in 20 years and is not subject to indexing, unlike many other limits in the retirement system. These updates would streamline retirement plan administration and reduce burdens for employers, especially small businesses.

This bill is a necessary step toward bringing the involuntary cash-out limit to an appropriate value and ensuring automatic increases to prevent the limit from again becoming outdated.

Sincerely,



Neil L. Bradley