

# CFAR Lauds Introduction of the Retirement Security and Savings Act of 2021

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**Washington, DC** — The Coalition for American Retirement (CFAR) released the following statement after Senators Portman (R-OH) and Cardin (D-MD) introduced the Retirement Security and Savings Act of 2021:

“We applaud Senators Portman and Cardin for taking this important step to help more Americans save for retirement and protect their existing retirement savings. By including key provisions from the IRA Preservation Act of 2019, this important legislation makes IRAs less prone to inadvertent errors. The bill also helps IRA owners, particularly retirees, correct common mistakes by greatly reducing penalties, and levels the playing field with employer-sponsored plans. We thank Senators Portman and Cardin for their leadership in introducing the Retirement Security and Savings Act of 2021,” said Jason Helquist, a spokesman for CFAR.

CFAR encourages Congress to make protecting Americans’ hard-earned retirement savings a priority by passing the Retirement Security and Savings Act of 2021.

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