



May 9, 2023

The Honorable Frank Lucas  
2405 Rayburn HOB  
Washington, DC 20515

The Honorable Josh Gottheimer  
230 Cannon HOB  
Washington, DC 20515

The Honorable Andy Barr  
2430 Rayburn HOB  
Washington, DC 20515

The Honorable Bill Foster  
2366 Rayburn HOB  
Washington, DC 20515

**RE: The SPARK Institute Supports the Retirement Fairness for Charities and Educational Institutions Act of 2023**

Dear Representative Lucas, Representative Gottheimer, Representative Barr, and Representative Foster:

On behalf of the SPARK Institute, I would like to offer our strong endorsement of the Retirement Fairness for Charities and Educational Institutions Act of 2023 (H.R. 3063). Our members deeply value your leadership and your commitment to advancing a bipartisan solution to expand investment options for 403(b) plans.

The SPARK Institute believes that retirement security is the shared responsibility of individuals, employers, government, and the providers, consultants, and advisors who serve them. We represent the interests of a broad-based cross section of retirement plan service providers and investment managers, including banks, mutual fund companies, insurance companies, third-party administrators, trade clearing firms and benefits consultants. Collectively, our members serve approximately 100 million employer-sponsored plan participants.

The Retirement Fairness for Charities and Educational Institutions Act of 2023 builds on the bipartisan work Congress initiated last year in the SECURE 2.0 Act of 2022 to improve, simplify, and modernize retirement savings. Your bill provides the needed security exemptions to fully realize the ability of 403(b) plans to invest in collective investment trusts (CITs) by providing full investment parity across all retirement plan types. The investment parity your bill codifies for the millions of teachers and charity workers saving for retirement in 403(b) plans is a key feature of the SPARK Institute's Legislative and Regulatory Agenda, which was the product of extensive input from our members.

We greatly appreciate your interest in, and commitment to, this important retirement security issue. As the Retirement Fairness for Charities and Educational Institutions Act of 2023 advances through the legislative process, we look forward to working with you to successfully provide full investment parity to 403(b) plan participants and help them achieve a financially secure retirement.

Sincerely,

Tim Rouse  
Executive Director  
The SPARK Institute, Inc.