



VIA Electronic Mail Delivery

June 10, 2015

Honorable Jared Polis
United States House of Representatives
1433 Longworth House Office Building
Washington, D.C. 20515

Honorable Phil Roe
United States House of Representatives
407 Cannon House Office Building
Washington, D.C. 20515

Honorable Ron Kind
United States House of Representatives
1502 Longworth House Office Building
Washington, D.C. 20515

Honorable Mike Kelly
United States House of Representatives
1519 Longworth House Office Building
Washington, D.C. 20515

Dear Representatives Polis, Roe, Kind, and Kelly:

On behalf of Principal Financial Group, I want to thank you for your leadership in seeking to improve and enhance the existing retirement plan system through the Receiving Electronic Statements To Improve Retiree Earnings (RETIRE) Act of 2015. By allowing electronic media to be the default method of disclosure to participants in qualified retirement plans, the RETIRE Act will have a direct and beneficial impact on plan sponsors, plan participants, and beneficiaries, both in reducing costs and providing greater value.

Current disclosure rules are highly restrictive, making it difficult for most plan sponsors to distribute plan information in electronic means, which results in significant expense associated with printing and mailing for retirement plans and—ultimately--participants. The RETIRE Act appropriately recognizes established information trends and technologies that Americans have come to expect and value, while providing important safeguards for those who prefer paper.

Principal Financial Group is a leading provider of defined contribution plans with more than 70 years of experience working with small- to medium-sized employers and their employees. We provide retirement services to more than 43,000 retirement plans and 4.7 million employee participants.

Thank you for your leadership in this area. We look forward to working with you as the 114th Congress considers the RETIRE Act. Seeking solutions to important policy considerations to improve information delivery and reduce costs in the employer-based retirement system is vital to the economic well-being of millions of future retirees.

Sincerely,

A handwritten signature in black ink, appearing to read "Gregory J. Burrows". The signature is written in a cursive style with a long horizontal flourish extending to the right.

Gregory J. Burrows
Senior Vice President