



# WRNewswire

An AALU Washington Report

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## SECURE Act Passes Senate, Headed to President's Desk

The Setting Every Community Up for Retirement Enhancement (SECURE) Act has just passed the Senate, after passing the House earlier this week. The legislation now heads to the president's desk to be signed into law, expected no later than tomorrow.

[Announced on Monday](#), the bill was included as part of the broader appropriations package, H.R. 1865, to fund the federal government. The full text of the legislation is available [here](#), and the SECURE Act can be found in Division O of H.R. 1865.

**“Amidst historic acrimony, helping Americans save for retirement brought the bipartisan spirit in Congress we have needed – just in time for the holidays,” AALU President and CEO Marc Cadin said. “The SECURE Act is a huge win for American workers and their financial futures. After months of being stalled, we applaud the champions of this bill for their commitment to addressing the retirement savings gap, and we hope the president will sign it into law immediately to unleash these critical savings tools.”**

AALU's full press release on this announcement is available [here](#).

We will have a full analysis on the implications of the SECURE Act in the near future. For any questions, contact Armstrong Robinson at [robinson@aalu.org](mailto:robinson@aalu.org) or Joe Conrad

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- 1 Allows older workers to save longer to keep building their nest egg
- 2 Reduces costs for small businesses who offer retirement plans to their employees
- 3 Gives all American workers the ability to carry their lifetime income products from employer-to-employer
- 4 Encourages employers to offer lifetime income products in their employer-sponsored benefit plans
- 5 Gives part-time workers more opportunities to contribute to 401(k) plans
- 6 Provides retirement savers with better clarity on how their savings would translate to retirement income on a month-to-month basis

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**Questions?**

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