

May 2026

## NAIFA Members at Work: Building Financial Security for All

NAIFA members are dedicated financial professionals helping American individuals, families, and businesses build financial security and protect their dreams. The road to achieving financial security can be challenging to navigate and is becoming increasingly complex. For well over a century, thousands of dedicated financial professionals have helped individuals, families and businesses reduce risks and protect assets, fund major expenses like college, long-term care and retirement, plan their estates, provide workplace benefits and group insurance, and reach their financial goals.

NAIFA members in every state and every congressional district provide customized individual attention to help clients find financial solutions. We are highly trained professionals, and many of us have earned designations, certifications, and advanced degrees. All are licensed in our states to sell insurance, and many of us are licensed to sell securities. We agree to abide by a Code of Ethics requiring us to put our clients' interests first.

Our goal is to identify individual needs and solve problems, educate consumers about risks and coverage options, and provide sound financial guidance. Our services add immeasurable value in the form of peace of mind, promises kept, and dreams fulfilled.

### NAIFA Position

Advocacy is a primary mission of our non-partisan organization. We are eager to assist in the development of policies, laws and regulations that promote financial literacy, ensure access and choices for consumers, and help all Americans achieve financial security with the assistance of fairly compensated financial professionals. We support initiatives to:

- Maintain access to affordable insurance and investment products for American families and businesses from dedicated financial professionals.
- Encourage Americans to plan for financial and retirement security for themselves, their families and their workers.
- Educate future savers and leaders to achieve financial literacy, so each generation can build a stronger financial legacy.
- Prepare Americans for life's uncertainty with risk protection products.
- Support employers' robust workplace benefits.

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## NAIFA Backed Bipartisan Bills

NAIFA encourages lawmakers to support bipartisan bills to advance financial security.

Legislation	Bill Numbers	Description
Retirement Investment in Small Employers Act	S. 1840 / H.R. 8837	Raises the minimum tax credit that small businesses with fewer than 10 employees can receive from a minimum of \$500 to \$2,500 to help cover the start-up and administrative costs of retirement plans. The House companion bill adds a provision which allows a service provider to claim the tax credit as payment for services ordinarily charged to the employer for starting a retirement plan, thus reducing the administrative burden of tracking and collecting the tax credit owed.
Helping Young Americans Save for Retirement Act	S. 1707	Lowers the participation age for employer-sponsored retirement plans from 21 to 18.
Retirement Fairness for Charities and Educational Institutions Act	S. 424 / H.R. 1013	Amends federal securities laws to enhance 403(b) retirement plans to provide parity with other retirement options.
Credit for Caring Act	S. 925 / H.R. 2036	Introduces a tax credit that allows eligible caregivers to claim 30% of qualified expenses exceeding \$2,000, with a maximum credit of \$5,000 per year.
Lowering Costs for Caregivers Act	S. 1565 / H.R. 138	Allows people to use their tax-free health savings accounts and flexible spending accounts on medical expenses for their parents.
Auto Reenroll Act	S. 1831	Allows plan sponsors to reenroll non-participating employees into their employer-sponsored retirement plans at least once every three years, unless the employee affirmatively chooses to opt out again.
SECURE Notarization Act	S. 1561 / H.R. 1777	Permits the nationwide use of Remote Online Notarizations (RON), enabling notaries and signers to complete the process from different physical locations.
Improving Disclosure for Investors Act	S. 1877 / H.R. 2441	Directs the Securities and Exchange Commission (SEC) to create rules that permit electronic delivery while ensuring investors can still opt-out and receive paper documents.
Equal Opportunity for All Investors	H.R. 3339	Expands the definition of "accredited investor" by allowing individuals to qualify not only based on income or net worth, as currently defined, but also by passing a financially sophisticated exam.
FIREWALL Act	S. 1323	Introduces a refundable tax credit for individuals who incur disaster mitigation expenditures.
READY Accounts Act	S. 1940 / H.R. 440	Creates a tax-free savings account for investing in storm mitigation, home improvements and disaster response costs.
Independent Broker Relief and Oversight of Knowingly Egregious and Repetitive Sales Tactics in Medicare Enrollment Act	S. 2625	Requires HHS to carry out certain activities relating to the regulation of independent agents and brokers and third-party marketing organizations under parts C and D of the Medicare program.

The Supporting Our Seniors Act	S. 2762	Directs the new Commission to assess and provide Congress specific recommendations on how to improve service delivery, financing, workforce adequacy, and other issues related to long-term care to help increase seniors' and individuals with disabilities' access to affordable care services.
Fiscal Commission Act	H.R. 3289	Establishes a commission on fiscal responsibility and reform.
Financial Exploitation Prevention Act	S. 2840 / H.R. 2478	Gives the financial industry better tools to address suspected financial exploitation and abuse of seniors and those with mental and physical disabilities.
The GUARD Act	S. 2544 / H.R. 2978	Enables law enforcement agencies to use federal grants for investigating elder and general financial fraud, mandates detailed reporting and interagency cooperation, and enhances the use of technology and training to combat scams, particularly those targeting vulnerable populations.
The TRAPS Act	S. 2019 / H.R. 4936	Creates a multi-agency Task Force to study, prevent, and report on payment scams, with a mandate to recommend strategies and legislative changes, and to enhance consumer protection and cross-sector cooperation over a three-year period.
The Retirement Simplification and Clarity Act	H.R. 6324	It would require the IRS to rewrite documentation that employers must provide exiting employees who request distributions from their 401(k) plans.
Emergency Savings Enhancement Act	S. 3333 / H.R. 6417	Modernizes Pension-Linked Emergency Savings Accounts (PLESAs), short-term savings accounts linked to an individual's retirement plan that were first created by Secure 2.0.
The Generate Retirement Ownership Through Long-Term Holding (GROWTH) Act	S. 1839 / H.R. 2089	The bill allows individuals to defer capital gains taxes on reinvested dividends from regulated investment companies until the shares are sold or the individual dies, with specific exclusions and effective for taxable years ending post-enactment.
Clarity for Compensation Act	H.R. 7187	To amend the Securities Exchange Act of 1934 to provide an exemption from the definition of a broker for certain registered representative-owned personal services entity, and for other purposes.
The Form 5500 Filing Simplification Act	H.R. 7362	The Form 5500 Filing Simplification Act amends ERISA to extend and clarify filing deadlines, allow for electronic signatures, and modernize reporting requirements for employee benefit plan administrators, effective for plan years ending on or after the Act's enactment.
National Strategy for Combating Scams Act	S. 3355 / H.R. 6425	The bill establishes a coordinated, multi-agency national strategy to define, prevent, and respond to scams, requiring broad stakeholder input, unified definitions, and regular updates to enhance consumer protection and interagency collaboration.
STOP Scams Against Seniors Act	H.R. 6426	The bill authorizes federal grant funds to support elder justice task forces targeting scams against seniors, mandates detailed reporting on their activities, and requires annual oversight reports to Congress.
Catching UP Family Caregivers Act	S. 4291 / H.R. 8273	This bill allows certain unpaid family caregivers to make additional catch-up contributions to retirement accounts, similar to older workers, starting in 2027.

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## ISSUE BRIEF

Improving Retirement Security for Family Caregivers Act	S. 4292 / H.R. 8274	This bill allows certain unpaid or underemployed family caregivers to contribute to a Roth IRA up to the standard annual limit, even if they have little or no earned income, starting in tax years after 2026.
ABLE Match Act	S. 4492	Creates a new federal program that matches contributions made to an ABLE account of up to \$2,000 per year and authorizes \$5 million annually through 2030, subject to congressional appropriations, for promoting ABLE accounts and the new matching benefit.
ABLE Direct Deposit Act	S. 4493	Reaffirms that direct deposits from employer and government program contributions can be made to ABLE accounts.
ABLE Tomorrow Act	S. 4498	Strengthens and modernizes the ABLE program by eliminating the Medicaid clawback; creating exceptions to annual contribution limits for certain 529 rollovers and one-time contributions; establishing a two-month grace period and a notification requirement before Social Security benefits are suspended when an account exceeds the \$100,000 threshold; and allowing employers to contribute to an employee's ABLE account in lieu of a defined contribution plan without jeopardizing benefit eligibility.