

117TH CONGRESS
2D SESSION

H. R. 7284

To direct the Secretary of Labor to improve defined contribution plan fee disclosures.

IN THE HOUSE OF REPRESENTATIVES

MARCH 30, 2022

Ms. WILD (for herself and Ms. LETLOW) introduced the following bill; which was referred to the Committee on Education and Labor

A BILL

To direct the Secretary of Labor to improve defined contribution plan fee disclosures.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Informed Savers Act”.

5 **SEC. 2. DEFINED CONTRIBUTION PLAN FEE DISCLOSURE**
6 **IMPROVEMENTS.**

7 Not later than 2 years after the date of enactment
8 of this Act, the Secretary of Labor shall review section
9 2550.404a–5 of title 29, Code of Federal Regulations, and
10 explore how the content and design of the covered dislo-

1 sures may be improved to enhance participants' under-
2 standing of fees and expenses as well as the cumulative
3 effect of fees and expenses on retirement savings over
4 time. As part of such review, the Secretary shall conduct
5 outreach to stakeholders, including those representing
6 plan sponsors and retirement plan participants.

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