

May 20, 2026

The Honorable Glenn Grothman
U.S. House of Representatives

The Honorable Donald Norcross
U.S. House of Representatives

Re: Letter of Support for the Form 5500 Filing Simplification Act (H.R. 7362)

Dear Representatives Grothman and Norcross:

On behalf of the over 39,000 members of the American Retirement Association (ARA), I write to express our support for and endorsement of the Form 5500 Filing Simplification Act (H.R. 7362). This important bipartisan legislation would streamline and modernize retirement plan reporting under the Employee Retirement Income Security Act (ERISA), reducing unnecessary administrative burdens while improving compliance for employers sponsoring retirement plans.

ARA is the coordinating entity for its five underlying affiliate organizations representing the full spectrum of professionals serving America's private retirement system: the American Society of Pension Professionals and Actuaries (ASPPA), the National Association of Plan Advisors (NAPA), the National Tax-Deferred Savings Association (NTSA), the American Society of Enrolled Actuaries (ASEA), and the Plan Sponsor Council of America (PSCA). ARA's members are diverse but united in their common dedication to the success of America's private retirement system.

The current two-step Form 5500 filing process creates needless complexity and confusion for plan sponsors and service providers alike. In particular, small and mid-sized employers can face significant penalties due to inadvertent clerical oversights associated with the extension filing process, even when the Form 5500 itself is filed on time. H.R. 7362 offers a practical and commonsense solution by establishing a single, straightforward filing deadline and modernizing the process to allow for the broader use of electronic signatures.

By simplifying compliance obligations and reducing unnecessary red tape, the Form 5500 Filing Simplification Act would help employers focus more resources on providing retirement benefits to workers and less on navigating outdated administrative procedures. The legislation represents an important step toward a more efficient and user-friendly retirement plan reporting system.

ARA proudly endorses this legislation and appreciates your leadership on this issue. We look forward to working with you to advance this important bill and support the continued strength of America's employer-sponsored retirement system.

Sincerely,

/s/

Brian H. Graff, Esq., APM
Executive Director/CEO
American Retirement Association