



AMERICAN BENEFITS COUNCIL

July 17, 2025

Delivered via email

The Honorable Mike Rulli
21 Cannon House Office Building
Washington, DC 20515

Dear Representative Rulli:

On behalf of the American Benefits Council ("the Council"), I am writing in support of your bill, the Balance the Scales Act (H.R. 2958). Thank you for your leadership on this important issue.

The Council is a Washington, D.C.-based employee benefits public policy organization. The Council advocates for employers dedicated to the achievement of best-in-class solutions that protect and encourage the health and financial well-being of their workers, retirees and their families. Council members include more than 220 of the world's largest corporations and collectively either directly sponsor or support sponsors of health and retirement benefits for virtually all Americans covered by employer-provided plans.

Your bill addresses the very concerning secret agreements that the U.S. Department of Labor (DOL) has been entering into with plaintiffs to help them sue ERISA plan fiduciaries. Your bill would very appropriately end the secrecy by requiring that a copy of any such agreement be disclosed to the employer, plan sponsor, or fiduciary impacted by the agreement. The bill also requires that DOL submit an annual report to Congress describing, in a redacted form, details regarding each such agreement, including a description of certain aspects of the written and verbal assistance provided to the plaintiffs. The report must also include "an explanation of how such agreement is consistent with the public policy of promoting the voluntary sponsorship of employee benefit plans subject to" ERISA. This is exactly the type of transparency that is needed.

Finally, the bill amends ERISA to include the following statement: "It is hereby declared to be a policy of [ERISA] to promote, encourage, and facilitate the voluntary establishment and maintenance of, and contribution to, [retirement] plans." This is a

vitaly important statement that needs to be at the forefront of everyone's minds as they work on ERISA issues.

We look forward to working with you to get this bill enacted.

Sincerely,

A handwritten signature in black ink that reads "Lynn D. Dudley". The signature is written in a cursive, flowing style.

Lynn D. Dudley

Senior Vice President, Global Retirement and Compensation Policy

cc: Representative Tim Walberg, chair, U.S. House of Representatives Education and Workforce Committee