

117TH CONGRESS
2^D SESSION

S. RES. 695

Designating June as “National Annuity Awareness Month”.

IN THE SENATE OF THE UNITED STATES

JUNE 23, 2022

Mr. MORAN (for himself and Mr. GRASSLEY) submitted the following resolution; which was referred to the Committee on the Judiciary

RESOLUTION

Designating June as “National Annuity Awareness Month”.

Whereas annuities provide a predictable way to meet immediate, ongoing, and future financial obligations and objectives in retirement;

Whereas surveys consistently indicate that the vast majority of individuals in the United States are looking for a financial solution that provides the benefits offered by annuities, specifically the ability to address the critical concern of running out of money during retirement;

Whereas outliving retirement savings can—

- (1) create a financial hardship that reduces the standard of living in retirement;
- (2) defeat the fulfillment of legacy goals; and
- (3) require dependence on family and friends for monetary support;

Whereas millions of individuals in the United States currently lack an adequate level of guaranteed income in retirement to ensure a secure financial future for themselves and their loved ones;

Whereas research indicates that an owner of an annuity has a higher confidence in overall retirement readiness;

Whereas an annuity is the only product in the financial marketplace that can provide guaranteed lifetime income;

Whereas determining the type of annuity to buy and when to take income is one of the most important financial decisions a consumer will ever make, and individuals and families can benefit greatly from the expert guidance of a financial professional; and

Whereas numerous stakeholders who support annuities have designated June as “National Annuity Awareness Month”, the goals of which are—

(1) to educate consumers on annuity benefits;

(2) to support access to annuities to meet the individual financial goals of consumers; and

(3) to encourage savers to seek professional guidance to implement annuities effectively in income and legacy planning: Now, therefore, be it

1 *Resolved*, That the Senate—

2 (1) designates June as “National Annuity
3 Awareness Month”; and

4 (2) calls on the United States Government, the
5 States, localities, schools, nonprofit organizations,
6 businesses, and the people of the United States to

- 1 observe National Annuity Awareness Month with ap-
- 2 propriate programs and activities.

