

News

Kreps, McDonald, and Winters Quoted in PLANSPONSOR on SECURE 2.0's 403(b) Provision

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Groom's [Michael Kreps](#), [Diana McDonald](#), and [Brigen Winters](#) were quoted in *PLANSPONSOR*'s article, "CITs a No-go for 403(b) Accounts," where they discussed the exclusion of a provision allowing 403(b)s to invest in collective investment trusts in the final [SECURE 2.0](#) legislation.

PLANSPONSOR included insight from McDonald, stating, "According to Diana McDonald, senior policy advisor at the Groom Law Group, this provision passed the House Committee on Ways and Means, under Chairman Richard Neal, D-Massachusetts, and the bill's lead sponsor."

PLANSPONSOR continued, quoting Kreps' notation that the omission of this provision was "intentional." Kreps explained, "Congress was not able to reach a bipartisan, bicameral agreement on the securities law changes. There were member concerns about unintentionally undercutting consumer protections, and unfortunately, they just ran out of time to reach a deal."

The article also reported remarks from Winters, stating, "Brigen Winters, the chair of the policy practice at Groom Law Group, is not optimistic that this might come to fruition soon. He explains that technical corrections take time, and there likely will not be a vehicle for a corrections bill at least until the next consolidated appropriations bill."

To read the article, please [click here](#). For more information about SECURE 2.0, visit our SECURE Act Resource Hub [here](#).