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United States Senate
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October 18, 2021

Dear Friends:

As the Chairman and Ranking Member of the United States Senate Special Committee on Aging, we work together in a bipartisan way to examine issues that are of the utmost importance to the health, economic security and well-being of older Americans and their families. One outcome of these examinations is an annual report that seeks to inform policymaking in the Congress. This year, the Committee's report will focus on improving financial literacy and decision-making for older adults and people with disabilities.

Every year millions of older Americans and people with disabilities make decisions that have lasting consequences over their financial lives. The Committee has identified six key decisions of interest:

- Claiming Social Security
- Enrolling in Medicare
- Annuitizing a 401(k)
- Downsizing a home
- Responding to a natural disaster loss
- Giving to a charity

For most people, these decisions are infrequent, yet complex. Many involve penalties or fees if not made properly or in a timely manner. These decisions are suitable for “just-in-time” help that can provide older adults and people with disabilities with the information and support needed to navigate systems and make the decision that best meets their needs and circumstances.

The Committee is seeking comments from all interested parties and stakeholders, including older adults, people with disabilities, and professionals who assist them in making these decisions. Specifically, we request comments on the following questions:

1. What types of information and skills are necessary to make these decisions? Specific issues of interest include:
 - a. The ability of older adults and people with disabilities to navigate decisions independently and other special considerations for specific subgroups of individuals.
 - b. Sources of confusion and mistakes when making these decisions.
 - c. Possible sources of abuse, fraud and scams when making these decisions.
2. What milestones, methods and entities can be leveraged to provide older adults with the information they need, when it is needed? Specific issues of interest include:
 - a. Special considerations for reaching out to individuals with disabilities, communities of color, and other groups with special needs.

Web Site: <http://aging.senate.gov>

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3. What resources and supports are available to help people make these decisions? Specific issues of interest include:
- Accessibility issues for individuals with disabilities, those with limited English proficiency, those with limited access to technology and other groups that may face accessibility barriers.

Please submit all written comments to the Special Committee on Aging via email at financial_literacy@aging.senate.gov. The deadline to respond is Wednesday, October 27, 2021 at 6 p.m.

All submissions must include a heading that identifies the specific decision being addressed in the comments (i.e. claiming Social Security; annuitizing a 401(k); enrolling in Medicare; downsizing a home; responding to a natural disaster loss; and giving to a charity). Please do not include attachments and other supporting materials. All comments will be considered as part of the Committee's official records. Sensitive personal information, such as account numbers or Social Security numbers, should not be included.

Thank you for your engagement on this important issue. We hope that this effort will continue the long-standing commitment of the U.S. Senate Special Committee on Aging to serve the needs of Americans as we age.



Robert P. Casey Jr.
Chairman
Senate Special Committee on Aging



Tim Scott
Ranking Member
Senate Special Committee on Aging