

Sample letter to House members:

The Honorable _____
State Representative
PO Box 30014
Lansing, MI 48909-7514

Date

Dear Representative _____:

As the chair of the [XYZ Pension Board], I am writing to urge your support for HB 5323. This legislation updates the law that governs how local pension plans can invest our assets. It will allow us to diversify our investments better so we can protect our funds regardless of what is happening in the financial markets. The act amended by this legislation, PA 314 of 1965, has not been updated since 2000, and changes are needed to help us preserve pension benefits in these challenging economic times.

In addition to permitting more diverse asset allocation, the bill also requires all investment service providers to provide complete written disclosure of all fees associated with providing services before any service is provided and mandates annual written disclosures afterwards. It also clarifies the ability to use part of our earnings to be sure that trustees can understand their fiduciary responsibilities and keep up with legal changes as well as changes in the marketplace.

Our pension board hopes you will support HB 5323 to help us do our important job better. I look forward to hearing from you regarding your views on this bill.

Sincerely yours,

(Your name and complete address)