



# LEAGUE OF WOMEN VOTERS OF MASSACHUSETTS

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## **ACTION ALERT** **Equitable Coverage for Annuity Policies**

Please call your House Representative(s) and ask her/him to vote in favor of H.2970, "An Act Relative to Equitable Coverage for Annuity Policies," which guarantees women equal value to men for their annuity premiums. This bill will likely come up for a vote soon.

### **Key talking points:**

- In Massachusetts today women pay the same premiums as men for their annuities, but on average receive about 10% less in a monthly annuity payment at retirement.
- This situation prevails in state-regulated annuities bought by individuals with proceeds from 401(k) plans or life insurance policies (but not in employer-based pensions).
- Massachusetts has had a state Equal Rights Amendment since 1976.

### **Background on support and opposition for the bill:**

- This bill passed the Senate in a previous session. It has recently received a Favorable Report from the Financial Services Committee.
- This bill is opposed by the insurance industry, which argues that women live longer than men.

For more information, please see the Fact Sheet on our website [www.lwvma.org/PositionPapers/annuities.shtml](http://www.lwvma.org/PositionPapers/annuities.shtml), or contact Betsy Dunn at [edunn@lwvma.org](mailto:edunn@lwvma.org) or 617-523-2999.

To find contact information for your Representative(s): [www.mass.gov/legis/memmenuh.htm](http://www.mass.gov/legis/memmenuh.htm).