



**Contact:** Caryn Benisch, 202-429-4940, [carynbenisch@rational360.com](mailto:carynbenisch@rational360.com)

## **Consumers for Paper Options Applauds Rep. Bruce Poliquin for Calling on SEC Chair Mary Jo White to Rescind Proposed E-Delivery Rule during House Hearing**

*Rep. Poliquin Underscored the Harmful Impact Rule 30e-3 Would Have on Seniors & Americans Who Lack Regular Internet Access during House Financial Services Committee Hearing*

**WASHINGTON, D.C. (November 19, 2015)** – [Consumers for Paper Options](#) (CPO), a coalition of individuals and organizations advocating for access to paper-based services and information, today applauded Congressman Bruce Poliquin (R-Maine) for calling on the Securities and Exchange Commission (SEC) Chair Mary Jo White to reconsider Proposed Rule 30e-3, which would allow mutual funds to discontinue mailing shareholder reports and other important investment information to investors, during a U.S. House Financial Services Committee hearing titled, “Examining the SEC’s Agenda, Operations, and FY 2017 Budget Request.”

“One of your own studies back in 2012 indicates that 71 percent of investors, regardless of age, prefer to receive reports from mutual funds and what have you on paper,” said Rep. Poliquin to SEC Chair Mary Jo White during the hearing. “When it comes to the mission of the SEC that I know you’re responsible for upholding, it makes a lot of sense to make sure that our investors have the option of receiving their paper financial reports unless they opt out, otherwise it’s much too confusing. I am hopeful that you will commit to me today that you will retain this option because that is, with all due respect, part of your mission.”

The first public comment period for Proposed Rule 30e-3, which ended on August 11, generated [hundreds of comments](#) to the SEC in response to this rulemaking. Many commenters, including Members of Congress, business representatives, and concerned individuals, stressed that the rule would harm Americans without Internet access and discounts investor preferences and needs. Given the high volume of comments in opposition to Rule 30e-3, the SEC extended the public comment period for the rule until January 13, 2016.

“There is no denying the public’s objection to Rule 30e-3,” said John Runyan, executive director of Consumers for Paper Options. “By raising the dangers of this rule for seniors and minorities with Chair White, Rep. Poliquin reinforced the rights of all Americans to access critical shareholder reports. Echoing Rep. Poliquin’s sentiments, we urge the SEC to strongly weigh the facts and mounting opposition to Rule 30e-3 as it deliberates the final rulemaking.”

To view the full House Financial Services Committee hearing, “Examining the SEC’s Agenda, Operations, and FY 2017 Budget Request,” [click here](#).

For the full public comments to Rule 30e-3, [click here](#).

### **About Consumers for Paper Options**

Consumers for Paper Options brings together industry, non-profits and consumers in an effort to address the transition to Internet-only resources at the exclusion of millions of citizens. Consumers for

Paper Options is united in the belief that paper-based communications are critically important for millions of Americans, especially seniors and the 25 percent of households without Internet access. While regulated entities and governments at every level need to streamline services, cut costs and improve efficiencies, the goal of Consumers for Paper Options is to preserve access in a way that neither hinders the natural evolution of technology nor discriminates against those who may not, or cannot, use it. For more information, visit [www.paperoptions.org](http://www.paperoptions.org).

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