

March 22, 2013

To: Oregon State House Business and Labor Committee  
Re: Confronting the Retirement Security Crisis – HB 3436

*Chair Doherty and committee members,*

My name is Gloria McMurtry, former owner of Talking Drum Bookstore/Reflections Coffeehouse on NE Killingsworth in Portland. I am also a member of the Executive Team of the Main Street Alliance of Oregon.

I started my business 17 years ago in Northeast Portland. For years the Talking Drum Bookstore was not only a business but a cultural center for the African-American community of Portland. As a Black book store we had books you wouldn't find at Barnes and Nobles or Powell's. We also were a hub for activities like meetings with legislators, youth programs and arts and cultural activities.

It was with much regret that due to a combination of gentrification, the store no longer being able to support itself and my own exhaustion, I finally felt I needed to close the store.

In all the years I ran the business, I did what I could to take care of my employees. But, with the struggle to make ends meet, I had neither the money nor the time to provide a benefit like a retirement package.

And, after pouring my heart and soul into the business for 17 years, as I retired, I realized I should have poured some resources into own my retirement as well. I was able to sell some of the store fixtures and inventory, but, after that, my retirement became, basically, Social Security and Medicare. And, after having been a business owner for many years, my social security check is no great shakes, believe me.

That's why a retirement security fund as envisioned by HB 3436 would be great for small businesses. It would provide an option for employees and for small business owners themselves, by a simple payroll deduction, to begin to supplement their retirement term security.

I, and the other small business owners in the Main Street Alliance of Oregon urge you to vote yes on HB 3436 to enhance retirement security for all Oregonians.

Thank you for the opportunity to speak on this important matter.