

March 15, 2013

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

Chair Doherty and committee members,

For the record my name is Deborah Field, co-owner of Paperjam Press, a print shop in Portland and Executive Team member of the Main Street Alliance of Oregon. I am speaking today in support of HB 3436 to enhance the retirement security of small businesses in Oregon.

As a small business owner I have tried to treat my employees right in terms of pay and benefits. But, as you know, Main Street businesses struggle in competition with the Big Box stores, and have a hard time making ends meet. Providing benefits like retirement policies are often something we don't feel like we can afford. We also don't often have the time and energy to research the options. We are busy keeping our heads above water.

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

I am submitting a letter to the legislature from Main Street Alliance in support of this bill signed by a few of our businesses statewide. But I wanted to read you a few quick quotes from these business owners:

From Hank Keeton, Keeton Corporation, Scotts Mill: *The sustainability and strength of the social fabric is only as strong as it's weakest part. When we're fully working, we have opportunities to contribute to the fabric. When we retire we rely on the fabric. Retirement security aids in the health of the overall fabric of society.*

From Michael Nagle, Upper Cut Barber Shop, The Dalles: *I am trying to get my business off the ground and I am having to put money into the physical plant and can't save any for retirement yet. It is an emotional challenge if anything.*

From Barbara Campbell, Wabi Sabi, Inc., (an import store in) Bend: *This program would allow small business owners to more effectively recruit excellent employees.*

From Steven McGrath, former owner, Sustainable Solutions Unlimited, Portland: *For years in my prior business, we had a goal of setting up a retirement plan such as a 401k, but the investments in time and resources were never feasible. Having a straight forward option to make one available will be a great resource!*

And from Mark Kellenbeck, BrainJoy LLC, Medford (and co-chair of the Main Street Alliance): *The American Dream, in great part, is a secure and comfortable retirement. For many American's this is a far reach today. Social Security is not, in and of itself, sufficient retirement for most individuals. An Oregon retirement security plan that all workers can access, combined with Social Security, will make for a much improved and secure retirement for Oregon employees.*

We urge you to vote yes on HB 3436. Thank you for the opportunity to speak on this important matter.