

May 21, 2013

To: Ways and Means Subcommittee on General Government  
From: Main Street Alliance Business Owners  
Re: Confronting the Retirement Security Crisis – Support For HB 3436

Co-chairs Steiner Hayward and Smith and Committee Members,

My name is Lee Mercer. I am a retiring small business owner and member of the Executive Team of Main Street Alliance of Oregon. We are a network of over 1200 small business owners statewide engaging on policy impacting our businesses and our communities.

Main Street Alliance of Oregon supports HB 3436 to create a state board to study ways to improve the retirement security of the employees of private businesses throughout Oregon.

I have submitted a letter from a group of Main Street Alliance of Oregon business owners outlining why small businesses in Oregon will benefit from this effort to improve retirement security. Some of our businesses who have testified previously on this bill have put all of their resources into their businesses and have retired on social security alone.

As small business owners it is a challenge to provide adequate retirement benefits to employees. Many of us have neither the time nor the money to invest in creating adequate retirement plans. As a result, half of all private sector employees are not participating in an employer-based retirement plan and amongst Oregon's smallest employers, less than one-third of all employees participate. The result is that low and middle income Oregonians are relying on Social Security for between 70 – 80% of their retirement income. We all know that Social Security alone will not provide enough to pay the bills during our retirement years.

Let me mention just four key ways HB 3436 will help improve retirement security in Oregon:

1. Many small businesses would like to offer retirement investment options to their employees, but currently find it difficult and cost-prohibitive to establish their own retirement plan. By creating a uniform, accessible statewide solution, HB 3436 will make it easier for all businesses (small and large) to offer retirement investment plans to their employees.
2. Key players including private employers and the financial industry will be involved in the study group created by this bill meaning all stakeholders will be represented in the plan developed.
3. The board created will study any potential ERISA issues involved in developing a pooled retirement security program in Oregon.
4. By not acting to improve retirement security in Oregon the state will incur more safety net costs in the long run as more and more Oregonians— employees and employers alike— retire into poverty.

Again, Main Street Alliance of Oregon enthusiastically supports HB 3436 and urges you to vote in the affirmative on this important legislation. Thanks for your time and consideration in this matter.

Lee Mercer, Main Street Alliance of Oregon

THE UNIVERSITY OF CHICAGO

PHYSICS DEPARTMENT

PHYS 435 (1)

PROBLEM SET 10  
DUE: 11/15/11

1. A particle of mass  $m$  is confined to a one-dimensional box of length  $L$ . The potential energy is zero inside the box and infinite outside. The wave function is given by  $\psi(x) = \sqrt{\frac{2}{L}} \sin\left(\frac{n\pi x}{L}\right)$  for  $0 \leq x \leq L$  and zero elsewhere. Find the probability of finding the particle in the region  $0 \leq x \leq L/4$ .

2. A particle of mass  $m$  is confined to a one-dimensional box of length  $L$ . The potential energy is zero inside the box and infinite outside. The wave function is given by  $\psi(x) = \sqrt{\frac{2}{L}} \sin\left(\frac{n\pi x}{L}\right)$  for  $0 \leq x \leq L$  and zero elsewhere. Find the expectation value of the momentum  $\langle p \rangle$ .

3. A particle of mass  $m$  is confined to a one-dimensional box of length  $L$ . The potential energy is zero inside the box and infinite outside. The wave function is given by  $\psi(x) = \sqrt{\frac{2}{L}} \sin\left(\frac{n\pi x}{L}\right)$  for  $0 \leq x \leq L$  and zero elsewhere. Find the expectation value of the energy  $\langle E \rangle$ .

4. A particle of mass  $m$  is confined to a one-dimensional box of length  $L$ . The potential energy is zero inside the box and infinite outside. The wave function is given by  $\psi(x) = \sqrt{\frac{2}{L}} \sin\left(\frac{n\pi x}{L}\right)$  for  $0 \leq x \leq L$  and zero elsewhere. Find the probability of finding the particle in the region  $L/4 \leq x \leq L/2$ .

5. A particle of mass  $m$  is confined to a one-dimensional box of length  $L$ . The potential energy is zero inside the box and infinite outside. The wave function is given by  $\psi(x) = \sqrt{\frac{2}{L}} \sin\left(\frac{n\pi x}{L}\right)$  for  $0 \leq x \leq L$  and zero elsewhere. Find the probability of finding the particle in the region  $L/2 \leq x \leq 3L/4$ .

6. A particle of mass  $m$  is confined to a one-dimensional box of length  $L$ . The potential energy is zero inside the box and infinite outside. The wave function is given by  $\psi(x) = \sqrt{\frac{2}{L}} \sin\left(\frac{n\pi x}{L}\right)$  for  $0 \leq x \leq L$  and zero elsewhere. Find the probability of finding the particle in the region  $3L/4 \leq x \leq L$ .

7. A particle of mass  $m$  is confined to a one-dimensional box of length  $L$ . The potential energy is zero inside the box and infinite outside. The wave function is given by  $\psi(x) = \sqrt{\frac{2}{L}} \sin\left(\frac{n\pi x}{L}\right)$  for  $0 \leq x \leq L$  and zero elsewhere. Find the probability of finding the particle in the region  $L/4 \leq x \leq L/2$  and  $L/2 \leq x \leq 3L/4$ .

8. A particle of mass  $m$  is confined to a one-dimensional box of length  $L$ . The potential energy is zero inside the box and infinite outside. The wave function is given by  $\psi(x) = \sqrt{\frac{2}{L}} \sin\left(\frac{n\pi x}{L}\right)$  for  $0 \leq x \leq L$  and zero elsewhere. Find the probability of finding the particle in the region  $L/4 \leq x \leq L/2$  and  $L/2 \leq x \leq 3L/4$  and  $3L/4 \leq x \leq L$ .

9. A particle of mass  $m$  is confined to a one-dimensional box of length  $L$ . The potential energy is zero inside the box and infinite outside. The wave function is given by  $\psi(x) = \sqrt{\frac{2}{L}} \sin\left(\frac{n\pi x}{L}\right)$  for  $0 \leq x \leq L$  and zero elsewhere. Find the probability of finding the particle in the region  $L/4 \leq x \leq L/2$  and  $L/2 \leq x \leq 3L/4$  and  $3L/4 \leq x \leq L$  and  $L/4 \leq x \leq L$ .

10. A particle of mass  $m$  is confined to a one-dimensional box of length  $L$ . The potential energy is zero inside the box and infinite outside. The wave function is given by  $\psi(x) = \sqrt{\frac{2}{L}} \sin\left(\frac{n\pi x}{L}\right)$  for  $0 \leq x \leq L$  and zero elsewhere. Find the probability of finding the particle in the region  $L/4 \leq x \leq L/2$  and  $L/2 \leq x \leq 3L/4$  and  $3L/4 \leq x \leq L$  and  $L/4 \leq x \leq L$  and  $L/2 \leq x \leq 3L/4$ .

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To: Ways and Means Subcommittee on General Government  
From: Main Street Alliance Business Owners  
Re: Confronting the Retirement Security Crisis – Support For HB 3436

Co-chairs Steiner Hayward and Smith and Committee Members,

The American dream includes the opportunity for families and individuals to set aside savings towards a secure and healthy retirement. In recent years, however, retirement security for working families has faced an unprecedented crisis.

A 2012 study by the Urban Institute and AARP's Public Policy Institute found that workers under age 55 today are less likely than their parents or grandparents to enjoy the living standards of their working years when they retire. As it is today, Social Security will be the main source of retirement income for most future middle-class retirees. Average monthly Social Security payments in 2013 are \$1,261.

As small business owners it is a challenge to provide adequate retirement benefits to long-term employees. Not only does this lose some of our best employees to bigger companies that can offer a more comprehensive retirement package, it often forces us to choose between securing our own family's financial future and the retirement security of our cherished employees.

As a result, half of all private sector employees are not participating in an employer-based retirement plan and amongst Oregon's smallest employers, less than one-third of all employees participate. The result is that low and middle income Oregonians are relying on Social Security for between 70 – 80% of their retirement income. We all know that Social Security alone will not provide enough to pay the bills during our retirement years.

One major way to address this pending crisis is by improving retirement security in our state. We urge you to support House Bill 3436 and companion legislation to create a state board to study ways to improve the retirement security of the employees of private businesses throughout Oregon.

Yours Respectfully,

Wendy Grace, Arrowhead Chocolates, Joseph  
Mark Kellenbeck, Brainjoy LLC, Medford  
Jim Houser, Hawthorne Auto Clinic, Portland  
Hank Keeton, Keeton Corporation, Scotts Mill  
Steve Hanrahan, Mirador Community Store, Portland  
Wail Eltelbany, N.Y. Bagel Bistro, Monmouth  
Robert J Meyer, Ocean Beach Glassblowing & Gallery, Seal Rock

Deb Field, Paperjam Press, Portland  
Rex Hagans, hazelnut farmer, Oregon City  
Steven McGrath, Sustainable Solutions Unlimited, Portland  
Jose Gonzalez, Tu Casa Real Estate, Salem  
Mike Nagel, Uppercut Barber, The Dalles  
Riktor Ball, Used Affordable Autos, Portland  
Barbara Campbell, Wabi Sabi LLC, Bend

**Selected statements on retirement security from some of 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, and member of Main Street Alliance Statewide Leadership Circle:**

*I am trying to get my business off the ground and I am having to put money into the physical plant and I 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 and member of Main Street Alliance Statewide Leadership Circle:**

*This program would allow small business owners to more effectively recruit excellent employees.*

**From Steven McGrath, former owner, Sustainable Solutions Unlimited, Portland and member of Main Street Alliance Executive Team:**

*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.*