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Chair Margaret Doherty
House Committee on Business and Labor

Chair Doherty and Members of the Committee:

My name is Phyllis Wills and I have worked for 10 years as a Homecare worker in and around Hillsboro, Oregon. I recently turned 65 years old and began collecting social security. It is very timely for me to come testify in support of House Bill 3436 because I am now living with a problem that Oregon needs to address – retirement insecurity.

As a homecare worker I provide services that are funded by the Department of Human Services for low- income seniors and people with disabilities. I make \$10.20 an hour and receive no employer-based retirement benefit. Budget cuts and service reductions have made it harder to keep my health insurance. I earn just \$555 each month in Social Security so it is very likely that I will work forever or eventually rely on the services that I currently provide.

Prior to home care I worked for 25 years as a property manager. As an independent contractor or 1099 employee I didn't have a retirement plan though an employer. This has left me with very little in the way of retirement savings or a nest egg to rely on. Like many women in this state, I am at great risk of falling into poverty if I can ever retire. Currently we know that women make up the lion's share of low income retirees in our state with 40% of women living within 200% of the federal poverty line. Women also make up over 80% of the lowest income group of retirees in Oregon.¹

Having worked in non-traditional employment like property management and serving as a care provider traditional retirement plans have never been available to me. Many workers need more options for a secure retirement plan. Portability, flexibility and more security in my investments are all important to me. House Bill 3436 brings together the best minds from our state's Treasurer, Financial Sector and those who have experience providing benefits to workers.

I've seen what happens when people do not have access to a secure retirement. My clients have been low-income, lacked retirement savings and rely state services in old age. They are able to stay in their homes, but

**Source: www.epi.org/publication/bp334-oregon-retirement-security-needs-met/*

struggle to eat, afford medical care and rarely have anything left over to enjoy their golden years.

Just like we have done in our long-term care system and health care reform, Oregon can become a national leader. Passing this bill may not help me retire, but can provide help for the hundreds of thousands of Oregonians who are going to reach retirement age over the next 20 years. If we don't do something now, we will be facing more strains on our senior services because those individuals are in great danger of retire into poverty.

This isn't what Oregonians want in retirement. Passing House Bill 3436 brings the best minds in the state together to create a plan that people like me would be able to access and use to secure our retirement. Currently I'm living proof that our system doesn't work – we can do better.

Thank you.