



March 6, 2015

Dear Members of the Senate Committee on Business and Transportation:

My name is Tammie Swinson-Allen and I am the owner of Happy Hands & Hearts Child Care, LLC in Portland, Oregon. After years in child care, I started my business in 2009 and wanted to do more than just help women and families with their child care needs so they would be able to work and support their families. I also wanted to provide opportunities to young women who were beginning their professional careers. Part of that is not only mentoring them on their professional development, but also to help them with their personal development. One of which is encouraging them to save for retirement, especially while they are young. As a smaller employer, I have not been able to provide an option for employees to save. That's why I urge you to support the Oregon Retirement Savings Fund Board, or SB 615.

I could talk about how our country currently suffers from a retirement savings gap of more than \$6 trillion, and more than 38 million households do not have any retirement savings at all. I could speak on how Oregon small business owners and their workers are no exception. In fact, nearly half of Oregonians do not have a retirement plan at work, and more than one-third of Oregonians 55 and older have less than \$25,000 in their retirement savings accounts. What I want you to understand is that the Oregon Retirement Savings Fund Board would provide small business owners and their employees with an easy and effective way to save for retirement and allow small businesses that previously could not afford retirement savings plans or even have access to one like mine, to be able to provide an extra benefit to their employees and encourage savings.

Participation in the plan is voluntary, and employers are not required to contribute toward employees' savings plans. The contributions would be automatically deducted from payroll, at no added cost to business owners.

Small Business Majority's opinion polling found small business owners struggle to offer retirement savings programs due to a number of barriers, but they want to offer this benefit to their employees because it helps them attract and retain talent. What's more, small employers are concerned their employees will not have enough saved for their golden years.

Offering benefits like retirement savings create a happier and more productive staff, which in turn leads to increased productivity. We think of our employees as family, which is why it's important to foster a happier workforce while protecting our workers and our bottom line. What's more, policies like these help level the playing field between small businesses that want to offer retirement benefits but can't, and our larger counterparts that can. This helps us compete for the best employees, and gives us the peace of mind that we're doing what's best for our workers.

I urge you to enact legislation creating the Oregon Retirement Savings Fund Board in order to help more small employers offer retirement savings programs to their employees.

Sincerely,

Tammie Swinson-Allen  
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