

Date: 3/14/24

The Honorable Louis DiPalma
Chair, Senate Finance Committee

The Honorable Marvin Abney
Chair, House Finance Committee

The Honorable Members of the Senate Finance Committee
The Honorable Members of the House Finance Committee

Re: **Testimony in Support of 2024-S 2045 & 2024-H 7127, the Secure Choice Retirement Savings Program Act**

Chairman DiPalma and Chairman Abney:

I am a small business owner in Providence, RI writing in support Senate Bill 2045 and House Bill 7127, the Secure Choice Act.

This bill, introduced by Senator Kallman and Representative Shanley, is a low-cost way to help my employees save and prepare for retirement.

[PLEASE DESCRIBE YOUR BUSINESS AND HOW MANY PEOPLE YOUR BUSINESS EMPLOYS]

Marketing & Advertising Agency with four employees

Through the Secure Choice Program, I can offer my employees an added benefit that will help set them up for long-term success at no added cost to my business operations. In fact, business owners in states that have enacted Secure Choice – including nearby Connecticut – have found it is something their employees want and that it has increased employee retention.

[PLEASE DESCRIBE ANY OTHER REASONS YOU SUPPORT THIS ACT]

Better Benefits.

As a business owner, this bill would require me to distribute information to my employees and process my employees' chosen payroll deduction for each pay period. Beyond that,

there is no continuing legal or administrative obligation. Federal law also prohibits an employer match.

I strongly urge the Senate and House Finance Committees to vote in favor of this common-sense and low-cost way to help our state's small business employees build a secure retirement and to help our state's small businesses attract and retain qualified workers.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Edger Hays", written over a horizontal line.

Business:

GH Communications Group LLC