



Dear Members of the Committee,

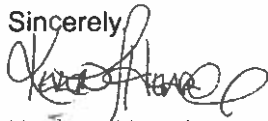
On behalf of the Detroit Regional LGBT Chamber of Commerce, I write to express my support for HB 5461. Our chamber represents over 100 businesses in the Detroit Metro area; many of which are small businesses that cannot save for retirement.

In Michigan, 42% of the state's private sector workforce – lack access to a way to save for retirement at work. Research shows that workers are 7 times more likely to save for retirement if they can save through work, but many small businesses are unable to offer retirement benefits due to high startup costs and lack of administrative capacity.

The Michigan Retirement Savings Program, introduced by Rep. McFall would make a huge difference for not only our members but so many of our state's small businesses who lack the means or time to provide their own retirement savings programs. HB 5461 would make it easier for workers to grow additional savings needed for a secure and independent future. This program would benefit both employees and employers, giving employees the option to enroll and take their accounts with them when they switch jobs. The Michigan Retirement Savings Program offers small businesses a simple way to plan and prepare their employees for retirement.

Employers can provide better employment benefits to attract and retain talent in the competitive workplace by giving an accessible benefit that can be deducted from a regular paycheck, with no ongoing costs or risks to the employer. Small businesses such as restaurants, retailers, and construction companies are always looking for better benefits they can use to attract talent. HB5461 would allow these small businesses the opportunity to provide benefits they would otherwise not be able to afford.

We see the vast opportunities that come with the passage of this legislation for the small business community and the employees we serve. We urge the committee to consider passing this legislation to help our small businesses thrive.

Sincerely,  


Kevin T. Heard  
Founder & President Board of Directors  
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