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To Senator Sanborn, Representative Tepler and members of the Health Coverage, Insurance and Financial Services Committee, I am writing in opposition of LD 1622, An Act to Promote Individual Retirement Savings through a Public-Private partnership. I feel that the tax payor dollars that would be needed to establish the program would be much better spent on education and awareness of the importance of savings for long-term goals. As an employer who offers a safe-harbor 401k to my employees and as an agent who offers individual and business retirement plans to consumers I see first hand that the problem is not access to a plan, it is motivation and resources to fund it. Let me share my own experience as an employer. In my current plan I match 100% of the first 3% and 50% on the 4th and 5th percentages employees contribute. This means if an employee puts away 5%, I will match with an additional 4%. My husband and I were/are the only 2 currently contributing. I offered my eligible employees a pay raise of more than 7% in an effort to encourage them to put 5% in the 401k and still have a higher paycheck. Both employees, one age 29 and one age 30, chose to just take the pay raise and not participate in my 401k. I believe without education and awareness employees would either opt-out or cash out without consideration of the taxes and penalties.