

March 11, 2014

**To the Co-Chairs and members of the Labor and Public Employees Committee: Testimony  
SUPPORTING SB 249: AA Supporting Retirement Savings**

*Submitted by Orzie Henderson*

To the co-chairs and members of the Labor and Public Employees Committee thank you for allowing me the opportunity to speak about why a bill like SB 249 could one day change the lives of so many men and women right here in the state of Connecticut.

I'll start off by saying, something that it is really a hard pill to swallow: it's over for me already. For the last forty plus years I've been employed off and on, labored hard and done all that I could possibly do, to keep my head above water, a roof over my head and food on my plate. It wasn't always easy – actually, it was never easy – working for a living without having the luxury of a decent salary meant that there was never enough to go around; Never enough to loan out to family; Never enough to save. Thinking back on my working years, I can honestly say that through it all, I made due, but day-to-day life was sometimes just too much to bear.

So now that my best years have gone by, and now that I've done all the work I can, do I'm left with the legacy of the life that I lived while working. Social security keeps me a float. Food stamps help put food in my belly. And when I'm sick Medicaid picks up the bill. I'm sick more these days. I eat less. And living off just about \$200.00 a week in my retirement isn't much of a living at all. I know that in my working years I could of done more, I could have may different choices; but honestly what were my options?

I've never heard of a bill like SB 249. Back when I was still working, pensions and a little later 401ks were the retirement options everyone was talking about. Most of my friends and family thought the only way to get a good job and retire with some respect was by joining the Army or working for the state. Otherwise, for the rest of us, it was do what you can with what you have and hope that it lasts.

No one is knocking on the door of the average, everyday man, to talk about how to save for your retirement. When you're struggling just to get by, no banker, investment broker or financial expert takes the time to walk you through the steps needed to retire. They don't waste there time with folks like me, I guess because there's no money to be made off us.

But SB 249 is different. SB 249 as I understand it will give every eligible man or woman working and living in Connecticut the opportunity to live in peace and with dignity in their later years. SB 249 is not reserved just for those who understand investments, or people who work in specialized jobs. SB 249 is designed so that people – all people can respectfully live their lives.

I started off by saying it, and I'll say it again: it's over for me. If SB 249 passes today, I'm already so far past my best working years and ability to tuck a way a dollar or two here or there, that I'm afraid that it would not have any real, direct impact on my own retirement. But the truth is, if it passes today and makes it to the Governor's desk to be signed after going through the process, then someone just like me will have the opportunity to look back on their working years with pride and step into their golden years on solid ground.

To the co-chairs and members of this committee please support SB 249, I speak from experience when I say that this bill can and will change lives.

*-Orzie Henderson*