

DRI-AIR INDUSTRIES, INC.

**Testimony Before the
Insurance and Real Estate Committee
{2/23/2017}**

My name is Charlie Sears and I'm President of Dri-Air Industries, Inc. located in East Windsor. We manufacture equipment for the Plastics industry and distribute them throughout the world. We feel it is important to provide our 24 employees with affordable and comprehensive health insurance by paying 85% of the premium.

Please support HB 7042, An Act Controlling Consumer Health Care Costs and HB 544, An Act Requiring Prior Legislative Approval of Increases in Assessments and User Fees Charged by the Connecticut Health Insurance Exchange. Our health insurance cost is our third largest expense and the only cost that we have no control over.

Over the past 5 years, our health insurance cost has increased by 27%, or over \$55,000 per year, averaging \$11,350 per employee. The annual cost for our older employees with spouse included is \$21,600 or \$10.80 per hour with the employee paying \$3240 per year or \$62.50 per week. In addition to the increased cost, the plans now include deductibles of \$4,000 for an individual and \$8,000 for a couple. For factory workers this is a lot of money they could use for living expenses.

We compete on both a national and international market place where our competitors are all located in lower cost locations. Each new mandate creates an increase in our expense making us less competitive and restricting our growth.

I have no other means to control our health insurance costs other than to ask for your support for HB 7042 and HB 544 to help address the rising cost of healthcare for employers, employees, and other businesses like mine. This all part of making Connecticut more business friendly.

Thank you for serving our district and the state of Connecticut, and for allowing me the opportunity to share my comments.

Charlie Sears
President
Dri-Air Industries, Inc.