



June 24, 2021

The Honorable JB Pritzker  
Governor, State of Illinois  
207 Statehouse  
Springfield, IL 62706

*RE: HB117 – Expanding participation in Illinois Secure Choice*

Dear Governor Pritzker:

As a representative of the 30 million small businesses in America and the nearly 1.2 million in Illinois, Small Business Majority writes today urging you to sign HB117, which would expand Illinois Secure Choice so that employers with at least five or more employees may participate and auto-enroll their employees. This is an important step to supporting very small businesses and their employees who are unable to access traditional retirement benefits, particularly those who have been impacted by the COVID-19 pandemic.

Small Business Majority is a national small business organization that empowers America's diverse entrepreneurs to build a thriving and equitable economy. We engage our network of more than 85,000 small businesses and 1,000 business and community organizations to advocate for public policy solutions and deliver resources to entrepreneurs that promote equitable small business growth. A key component of our work involves outreach to small business owners on a range of small business issues, including access to capital, workforce issues, healthcare and more.

Many small business owners suffer from a retirement savings gap, particularly the smallest businesses, which has only intensified because of the COVID-19 pandemic. Our opinion polling found that just 19% of small employers are able to offer a retirement plan, despite many wanting to do so. Businesses owned by people of color and women are disproportionately impacted and experience lower rates of access to retirement programs than their white, male counterparts. In fact, women retire with 80 times less wealth than men.

We also know that small businesses want to offer retirement benefits to attract and retain talented employees, but they struggle to do so due to the cost and complexity of setting up a retirement plan. In fact, 63% of Illinois small businesses agree that Illinois should do more to help small businesses prepare for retirement<sup>1</sup>. This legislation would give more Illinois small business owners the ability to help provide a retirement savings opportunity to their workers while addressing the biggest challenges small employers face in offering retirement programs—time and administrative burden.

We urge you to sign HB117 and support Illinois' small businesses during this difficult time.

Sincerely,

Geri Aglipay, Midwest Director  
Small Business Majority

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<sup>1</sup> Small Business Majority, "Small Businesses Believe Illinois Needs to do More to Help Workers Prepare for Retirement" <https://smallbusinessmajority.org/sites/default/files/research-reports/111814-Illinois-Retirement-Poll.pdf>