



April 8, 2019

Richard Neal, Chair
Ways and Means Committee
U.S. House of Representatives
1102 Longworth House Office Building
Washington D.C. 20515

Dear Chairman Neal:

The National Association of Women Business Owners (NAWBO) was founded in 1975 in Washington, D.C. to serve as the first advocacy organization for all women business owners. Nearly forty-four years later we are proud to carry on the tradition of our founders and represent the more than 10 million women business owners in this country.

Women business owners are a diverse subset of our nation's business community and a significant contributor to our nation's economy. Within our NAWBO membership, 25% of NAWBO members exceed more than \$1M in annual revenue. In addition, we are proud to represent solopreneurs, microbusiness owners, and women whose businesses occupy the SME space.

On behalf of our membership, I am writing to commend you and your colleagues on the Ways and Means Committee for introducing **The Setting Every Community up for Retirement Enhancement (SECURE) Act of 2019**. This bipartisan legislation will expand opportunities for Americans to increase their retirement savings and improve the portability of lifetime income options from one plan to another.

The NAWBO National Annual Membership Survey reveals that too few of our members are preparing for retirement for themselves or their employees. This is an all too common problem among small business owners. Recent data from Paychex shows that 39% of today's small business owners are not confident they can retire. The Paychex survey also revealed that just being able to save more would increase their confidence about retirement.

We applaud you for your work on this bipartisan legislation that will enable more small business owners and their employees the ability to prepare confidently for their retirement. It is my pleasure to convey our organization's support for this legislation and our readiness to work with you moving forward.

Sincerely,

Molly Gimmel
NAWBO National Board Chair