

August 21, 2023

Mary,

Let me get right to the point. I work with small business owners like you to maximize employee retention and to be sure you are able to recruit the best possible employees.

In May and June of 2023, two reports have come out that I'm positive you would want to know about. The first one done by **Charles Schwab** was completed in May of this year. It noted that 9 out of 10 employees believe that having a 401k or some type of retirement plan in place was a must have. In fact, it noted that 3 out of 4 would refuse a job where the employer did not offer such a plan.

It noted that having health insurance was a must by 90% of those surveyed, followed by 88% saying we must have a retirement plan. Other needs were, in order, life insurance and disability insurance. Yes, employees are concerned, more than ever, about these benefits. 75% also said they didn't personalize investment advice.

The other survey was done by **Voya Financial Consumer Omnibus Research** in June of this year. The big take away was 71% of employees would more than likely stay with their employer if a retirement plan was in place. That's up from 60% since October of 2022. 85% would stay if it was a managed account. A retirement plan and financial education is a must, even with small employers like **you**.

I would like to drop by in the next couple of days and drop these surveys off to you personally. As you know, the new Secure Act 2.0, actually up'd the ante in 2023 by offering tax credits (that's right, dollar for dollar) for those small employers with less than 50 employees who haven't had a plan in the past three years. In most instances, the plan expenses are a 100% tax credit for the first THREE years and your contribution to your employees are a full 100% tax credit (not tax deduction but dollar for dollar tax credit) for the first \$1,000!

"The Next Step – A Bold Approach to a Quality Plan" is a book I wrote this year for small employers, like you. I would love for you to have a copy of that as well, if you have an interest. Many times when you don't know what to do, you do nothing. And nothing doesn't get you very far. Thus, I wrote a simple, to the point, overview of what's available, along with alternative plans. Worth your time? I hope so.

This is what I do and I truly represent an opportunity and resource for you. I would appreciate you spending at least two minutes with me when I drop by. I know your employees would appreciate it.

I learned a long time ago, my success has come from being able to "rub shoulders" with the leadership of our community. I consider you one of those leaders and look forward to meeting you.

Danny Rasberry, CLU, ChFC

P.S. My hope is that you would consider my worth.