

Good Afternoon. My name is Tonia McMillian, and I'm a child care provider in Bellflower.

I'm also the Treasurer of SEIU Local 99, Education Workers United and the Co-Chair of the Raising California Together coalition.

I'm here today to urge the Board to create a strong system that will allow private sector workers like me to retire someday. I urge you to adopt a pooled IRA with a reserve, which will ensure a stable fund that provides the greatest return and the lowest risk for low-income families.

Unless I can benefit one day from an investment fund like this, having some security or a little piece of the American Dream is completely out of reach for me.

As it stands now, I will have to work until I die. The average Social Security benefit for women over 65 is just slightly above poverty level—about \$13,000 per year. I have no idea what my future's going to look like.

What little extra money I've had, I spent on my children and on continuing my education. Our economy today just doesn't work for ordinary working people. When you consider that family child care providers like me working a 50 hour week earn about \$4.98 an hour and compare that with the costs of college, healthcare and just basic living expenses...well, it becomes clear that I will never catch up in time to afford any kind of retirement.

Please know that the decisions you make about this fund will profoundly affect low-wage women of color like me.

I know a few people who worked for the school district and have pensions. When I see them, I feel like I'm left out. I am a child's first teacher and the children in my care consistently end up in the top kindergarten classes. I've dedicated my career investing in children's lives—just like my friends at the school district. But no one invested in my life. I worry about it every day.

Sadly, I think I have to find a new career. I just enrolled in a program to earn my B.A. in business. By the time I get my degree, I'll be almost 60. I know I'll have to compete with younger workers, but I'm determined. While I look forward to this challenge, I look beyond it with anxiety and dread. I see no possibility of retirement, and I don't want to—and may not be able to—work until I die.