

## **Story: Jan, Sacramento**

My name is Jan, and I live in Sacramento. I would like to take this opportunity to thank the board for their work, and to request that they strongly consider option 2, the pooled IRA with a reserve, which will ensure a stable fund that provides the greatest return and the lowest risk for low-income families like mine.

I started working at Bank of America in the 1960's. I was divorced, raising 2 kids on my own, and needed to find a way to feed my kids. Fortunately, my mother was able to care for them after school, but things were a real struggle. There was no 401k back then. I worked in banking for 38 years. In banking everything is very organization, planned, taken care, but me, I had to take care of myself, no one was watching out for me.

When my mom got older, I had to take care of her. That was hard, too, juggling it all, though she'd done so much for me that I was grateful to be able to give back.

I moved up to Sacramento from the Bay when my grandkids were born. I wanted to be able to see them, to help out. I couldn't find a job when I moved, though – the only thing they'd offer me was teller, which would have been like going back to the starting line. It would have been a huge cut in pay. I was 58, and apparently, too old. If they can hire someone young, why hire me? I had so experience to bring, but they didn't value that. I finally took a job as a receptionist at Super Cuts, though – I needed the money.

I spent 2.5 years on the waiting list to get into affordable senior housing, where I live now. I became a weekend monitor, thought it would help bring in a little extra money, but then I found out I'd gone \$35.12 over the limit for my medical – now I have to pay for it myself. I get \$1100 in Social Security – that's all I live on – so any additional medical costs really add up.

I really value getting to live here – I don't know what I'd do without it. My grandson takes me to get groceries once in a while, I see my kids, but I can't depend on them for everything. I'm going to be 80 this year – I don't want my grandchildren to be in the same situation as me – they deserve better. We all do.