



September 12, 2023

The Honorable Bill Cassidy
United States Senate
Washington, DC 20510

The Honorable Sherrod Brown
United States Senate
Washington, DC 20510

Dear Senators Cassidy and Brown:

The U.S. Chamber of Commerce supports the SSI Savings Penalty Elimination Act, which would help employers fill many open jobs with older, experienced American workers who wish to stay in the workforce by raising the current asset limits for Supplemental Security Income (SSI) program eligibility.

The asset limits for SSI eligibility have not been updated since 1984, and they currently are only \$2,000 for an individual and \$3,000 for a married couple. These low limits discourage our older citizens from seeking any type of employment, which exacerbates the U.S. labor shortage. These limits also discourage any type of emergency savings, which we believe is a necessary element of financial security for all Americans. The SSI Savings Penalty Elimination Act would raise the asset limits to \$10,000 for an individual and \$20,000 for married couples, and it would be inflation-adjusted. Raising the limits would be a simple way to encourage older workers to be in the workforce, help with the worker shortage, and encourage older individuals to build up their emergency savings.

The Chamber applauds your leadership and strong bipartisan efforts on this important issue. We look forward to working with you as this bill advances through the legislative process.

Sincerely,

Chantel Sheaks
Vice President
Retirement Policy
U.S. Chamber of Commerce