

October 25, 2023

The Honorable Sherrod Brown
United States Senate
Washington, DC 20510

The Honorable Bill Cassidy
United States Senate
Washington, DC 20510

Dear Senators Brown and Cassidy:

The Association of Food and Dairy Retailers, Wholesalers, and Manufacturers (the “Food Association”), whose companies employ over one million associates and employees across the United States, expresses our support of S. 2767, the SSI Savings Penalty Elimination Act.

Under present law, to qualify for Supplemental Security Income (SSI) benefits, an individual beneficiary cannot have assets with a value exceeding \$2,000; the asset limitation for joint filers is \$3,000. These amounts are not indexed for inflation and have not been adjusted since the 1980s. The SSI Savings Penalty Elimination Act will increase the asset limits to \$10,000 for an individual recipient and \$20,000 for joint filers.

Employers large and small are constantly in the market for new employees. The current SSI asset limits have the effect of impeding an employer’s ability to attract older workers and encouraging some workers to leave the workforce earlier than they would like. Moreover, the issue of retirement security is always a major focus of concern for the workforce. Your legislation will encourage older workers to remain (and join) the workforce, help address the current employment shortage, and enhance retirement security.

The Food Association looks forward to working with you as the legislation moves forward. If you have any questions, please contact Sam Olchyk at 202-344-4034.

Sincerely,

The Association of Food and Dairy Retailers, Wholesalers, and Manufacturers