

**Opening Statement**  
**Senator Susan Collins**  
**“America’s Aging Workforce: Opportunities and Challenges”**  
**December 6, 2017**

\*\*\*

Good morning. America’s workforce is growing older. In fact, the number of older workers is growing at a rate that outpaces the overall growth of the nation’s labor force, as those of you who can see the chart that we put up can tell. In the year 2000, under 13 percent of those over age 65 were working; by 2016, the participation rate increased to nearly 19 percent.

Today, the Committee is releasing its annual report. This year, we examined America’s aging workforce and how employers are responding to this unprecedented phenomenon.

While the labor force as a whole is projected to grow by an average of just 0.6 percent per year between 2016 and 2026, the number of workers ages 65 to 74 is projected to grow by more than four percent annually, and the number of workers ages 75 and above is projected to grow by nearly seven percent annually.

America needs our older workers. Many older workers are taking increasingly diverse paths to retirement. Fewer older workers are transitioning directly from full-time work to full-time retirement. Instead, many workers prefer to transition to part-time positions with their current employer, or move into a second career, or start their own business.

Nevertheless, many aging workers experience unique challenges. Too many workers cannot transition out of the labor force in the ways that I just described. Age discrimination, managing health conditions, balancing family caregiving responsibilities with work, and preparing financially for retirement are prominent challenges faced by aging workers.

To respond to those challenges, some employers are making exemplary efforts to meet the needs of their older employees. Leading employers, like L.L. Bean which is headquartered in Maine, are instituting policies and programs such as flexible schedules, family caregiving information and referral services, and retirement planning. Others are providing ergonomic office designs and changing cultures to welcome workers across the spectrum of age and disability levels.

Several organizations are supporting our aging workforce. For example, many of our nation’s community colleges offer education and training programs that are geared at helping older workers maintain and enhance their skills, and thus increase their value to the workforce. These programs also help older individuals find work – often by linking with local employers through tuition assistance and internship programs.

I’ve seen in Maine how the trade adjustment assistance program has been invaluable in helping a lot of older workers who have lost long-time jobs at paper mills and other businesses, retrain for new employment. And that’s the story that we’ll hear today from one of my

constituents, Ralph Jellison. After losing his long-time job and steady paycheck at age 52, Ralph faced the daunting task of starting over. His decision to participate in a job retraining program at Eastern Maine Community College opened up a whole new world of possibilities, and he's really taken advantage of that.

We will also hear from policy experts about how to advance best practices and policies to keep pace with an older workforce.

The aging of our population has transformed our economy in so many ways. As older Americans enter and remain in the workforce in record numbers, they provide skills, judgement, and experiences that are often unmatched; work ethic and principles that can be exemplary; a vision that is uniquely informed by the past to frame the future. Research shows that meaningful work, well into older ages, is also linked with improved health and well-being. This silver trend is one to celebrate. Both employers and employees benefit as American's are choosing to work longer.

I'm now delighted to turn to our Ranking Member, Senator Casey, for his opening statement.