

December 15, 2021

Dear Senators,

ReadyNation is a national, bipartisan business network of more than 3,000 current and former executives focused on strengthening workforce development and the economy through the promotion of smart investments in America's children and youth. As Co-Chairs of the ReadyNation CEO Task Force on Early Childhood, we urge you to act now to pass a final version of the Build Back Better Act containing significant investments in our nation's early care and learning system. **Now is the time to transform our child care and preschool programs.**

As employers, we know that **affordable, quality child care** is out of reach for many families. Oftentimes, parents may choose to reduce their work hours or to leave the workforce altogether. We also know that **high-quality preschool programs** contribute to helping children enter kindergarten prepared to learn and are associated with higher high school graduation rates.

Child care and preschool programs are interconnected, and, together, provide a healthy foundation for children's growth and development. The early care and learning system has been under-resourced for many years, and the recent pandemic has only exacerbated the problems.

The lack of quality child care negatively impacts our nation's economy. ReadyNation attached a dollar figure to the infant and toddler child care crisis in 2019, focusing just on kids aged 0-3. There is a \$57-billion drain on the U.S. economy each year, derived from lost productivity, including workers leaving the workforce altogether, lost tax revenue from income, and lost earnings. We can further surmise that the impact of unavailable, unaffordable and unsustainable care and early learning for our 4- and 5-year-olds is an additional drag on our economy.

Meaningful bipartisan progress has been made at the federal, state, and local levels in recent years to expand access to child care and preschool programs, help parents stay in the workforce, and support children's healthy development. Acting now will set these programs on solid footing and allow our economy to grow, our parents to thrive, and our children to grow up strong.

It has been clearly and consistently shown that an overwhelming majority of Americans support public investment in quality child care and preschool programs. These issues are important to

business, important to families, and important to our nation. These systems have been falling short for quite some time now, and we can't afford not to act.

We urge you to **support a final version of the Build Back Better Act that contains significant investments in our nation's early childhood education and care system.**

Thank you for your attention to this critical issue.

Sincerely,

**Please Note: Below signatories lend their names in an individual capacity, not as a company representation. Company/organization names are included for information purposes only.*

ReadyNation CEO Task Force on Early Childhood Co-Chairs:

Jack Brennan

Chairman Emeritus and Senior Advisor
Vanguard

Maxine Clark

Founder and former CEO
Build-A-Bear Workshop

Hugh Welsh

President
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