



May 6, 2025

Delaware House Labor Committee
411 Legislative Avenue
Dover, DE 19901

RE: Support for House Bill 105

Dear Chair Osienski, Vice-Chair Williams, and Members of the House Labor Committee:

I am writing on behalf of the American Fintech Council (AFC), to express our strong support for House Bill 105 (HB 105), which mandates salary transparency from employers when posting jobs and recruiting new employees.

AFC is the premier trade association representing the largest responsible financial technology (fintech) companies. As a standards-based organization, AFC's mission is to promote a transparent, inclusive, and customer-centric financial system by supporting responsible innovation in financial services and encouraging sound public policy. HB 105's mandate that employers disclose salaries to potential applicants on job postings aligns closely with AFC's mission. We stand on our principles when it comes to pay transparency. In practice, AFC includes a salary range and a summary of benefits in each of our job postings. This practice ensures that we not only attract and retain top talent, but that potential candidates understand all relevant aspects of the position before applying.

In 2024, the Federal Reserve Bank of Minneapolis reported on how paycheck transparency can benefit both applicants and employers.¹ By knowing a potential salary up front, applicants can make an informed decision about whether to spend time and resources applying for a job. Common-sense legislation like HB 105 exemplifies the type of pragmatic, sound policymaking we advocate for in state houses across the country. As with the innovative products and services offered through our fintech and bank members, pay transparency offers a distinct benefit for low-income workers or those in marginalized communities who have historically been excluded from the financial services industry and endured pay discrimination. Similarly, employers benefit by only attracting applicants who are willing to accept compensation package, saving valuable staff time by only interviewing candidates who will potentially accept the job. Ultimately, engaging in transparent employment practices, such as those required by HB 105, results in a stronger, more inclusive employment system.

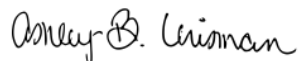
¹ Hogan, Mary, Ayushi Narayan, and Ryan Nunn, "Pay transparency in job postings: Trends, trade-offs, and policy design", Federal Reserve Bank of Minneapolis, (Mar. 26, 2024), available at https://www.minneapolisfed.org/article/2024/pay-transparency-in-job-postings-trends-trade-offs-and-policy-design#_ftn4.

Further, the transparent disclosure of pay and benefits required HB 105 helps avoid the ancillary monetary and non-monetary costs associated with job searches. For example, if a candidate invited to interview for a position, they may need to take time off their current job, incur travel costs, or arrange for child-care. Relatedly, if an employer finds out a current employee wants to leave, they may terminate that employee before they receive an offer for a new job. By understanding whether undertaking those expenses and risks is worth it, up-front pay and benefit disclosure on the job posting is necessary. By providing this information, Delawareans can make better-informed decisions about their careers.

Delaware is not alone in its efforts to mandate pay and benefit transparency. At the start of the 2025 legislative session, 16 states already enacted pay transparency laws like HB 105.² These states include similarly situated states, such as Maryland and New Jersey, as well as states that look very different from Delaware, such as Washington and Colorado.³ Early results of these pay transparency policies have helped drive an increase in starting salaries and employee benefits⁴, benefitting workers in the states that have these policies.

Again, AFC strongly supports HB 105 and kindly urges the Labor Committee to report on favorably on the legislation to help support working Delawareans.

Sincerely,



Ashley Urisman
Director of State Government Affairs
American Fintech Council

CC: Representative Melanie Ross Levin

² ADP, “2025 Trends: Pay Transparency Laws”, Jan. 13, 2025, *available at* <https://sbshrs.adpinfo.com/blog/2025-trends-pay-transparency-laws>.

³ *Ibid.*

⁴ Jared Mitovich, “Here’s how rising pay transparency is causing an employer compensation information ‘arms race’”, *CNBC*, Nov. 6, 2023, *available at* <https://www.cnbc.com/2023/11/06/rising-pay-transparency-is-causing-an-employer-information-arms-race.html>.