FAQ's - ISSUE OVERVIEW - FOR SHARING



WHO DOES THIS APPLY TO?

State Employee Defined Benefit (DB) Plan members, both current and future retirees

WHAT IS THIS ABOUT?

An opportunity to inform you regarding the existing **statutory cap** on our **annual retirement Cost of Living Allowance (COLA)**, the disparity between us and public-school retirees in the original education employees' retirement plan, and current efforts to correct it. **You may be quite surprised at what you learn!**

WHY DOES THIS MATTER?

Both state DB retirees <u>and</u> public-school retirees have an annual retirement COLA supplement set at **3% of** their base (initial) retirement allowance.

While **public-school retirees** receive the **full 3%** of their annual COLA supplement with **no dollar value cap**, the annual supplement for **state retirees** has been **capped** at a **maximum of \$300 per year** (\$25/month) since 1987. Yes, you read that correctly.

Only a state DB retiree whose initial monthly pension payment was or will be \$833 or less receives the full 3% annual COLA (\$833 * .03 = \$24.99). For everyone else, the value of our pension diminishes the very first year we receive our COLA and continues to decline each year.

WHY IS THIS URGENT?

Because of the partisan makeup of our legislature and the executive office over the past 40 years, the current session is the only time since 1987 we have a real chance to have the cap eliminated. We need to act now! We can only win if legislators and the Governor hear from all of us!

WHAT ARE WE DOING?

In conjunction with the **State Employee Retirees Association (SERA)**, I am leading a letter-sending campaign for state retirees (current and future) to contact their legislators and the Governor. I say 'sending' rather than 'writing' because it has been made as easy as possible for you to participate.

WHAT WILL I BE ASKED TO DO?

All you will be asked to do is send **three (3)** pre-written letters, which I will email to you. You will simply personalize them with your name and address and send them. **PERIOD! FULL STOP!** Please share this information with others and connect them with me.

WHAT DO YOU NEED FROM ME?

All I need is an **email address** where you can receive the letters and information, and so you can stay informed. I will take it from there. I will need your registered address **ONLY** if you would like help identifying your legislator and their contact information, and I would be glad to get that for you.

WHY DO YOU WANT ME TO DIRECT FOLKS BACK TO YOU FIRST?

We will have other letters to send as we have success and you will want to be kept informed. <u>Unless I have contact information for people who are helping, we can't be as successful.</u> It's not required, just a whole lot more effective.

HOW DO WE REACH YOU??

Email me at SOMRetiree@gmail.com or send me a private message using Facebook Messenger

