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Pension Updates



THE VOICE FOR PROFESSIONAL
EDUCATORS AND STUDENTS

Update No. 15

If you've missed any past updates, they're [available on our website](#).

As we near the biggest time for action in the legislative session, March to May (session ends May 23), we must continue to organize members in this important fight. We now have more resources available, including an updated [talking points document for both organizing and advocating](#).

Call to action

Continue to contact LCPR members and let them know that the TRA investment return rate should remain unchanged.

[LCPR member information](#)

The LCPR should rely on the information from the State Board of Investment (SBI) asset liability study, which will give them needed information and will be completed in the fall. Additionally, TRA will have its large experience study completed as well so there will be data to both project for investment returns and to judge the risk tolerance of the plan. Tell them to stop trying to base our investment return rate on funds from other states when, as the SBI executive director shared in the LCPR meeting Monday, it's our asset allocations that matter. Lowering the rate now is unnecessary and will only make underfunded pensions look like they need even more additional funding.

LCPR

- On Feb. 13, Education Minnesota lobbyist Kate Lynne Snyder, along with other public employee allies, [testified why the investment return rate does not need to be lowered](#).
- Our work directly with legislators on the LCPR, member contacts and coordination with other pro-pension groups led to the investment return rate discussion to be held over. This fight will continue, but a win for the day.
- We are prepping to have members, including from the Pension Task Force, testify at the Feb. 27 meeting on the need for Tier 2 benefit improvements.

Bill updates

- We continue to work with legislators on introducing bills. As we have shared, this will begin in the near future.
- COLA discussion – We’ve received some questions on our work around COLAs. We continue to push to have permanent increases to this extremely important aspect of member benefits even as some don’t support either permanent or one-time increases.

NEW Pension Advocacy Plan presentation resources

- An asynchronous version of the Pension Advocacy Plan presentation is now available [on MEA Online](#).
- [Building meeting materials](#) to organize in your local.

Learn more about the 6 TRA board candidates

[Voter guide](#) – Education Minnesota invited all six candidates to fill out a written questionnaire, which we then used a selection of questions and answers for [a voter guide](#). Learn more about the candidates’ stances on pension issues and why they are running.

[Virtual candidate Q&A session](#) – Education Minnesota will host a Q&A session on Zoom with the six TRA board candidates Feb. 28 from 6-7:30 p.m. This event is open to all Education Minnesota members and you can register [here](#). The meeting will also be recorded and shared with members afterward. Members can submit questions for the candidates when they register.

TRA has candidate information, as well as an election timeline, [available on its website](#).

Important Events/Dates:

- Pensions Issue Lobby Day – April 20 ([Register](#))
- PERA board meetings – [Dates](#)
- TRA board meetings - [Dates](#) (Special meeting on Feb. 21)
- SPTRFA board meetings – [Dates](#)
- LCPR meetings - [Dates](#)

Resources:

Organizing and Action	General Information
Legislative contact template	Education Minnesota pensions webpage
Tips for contacting your legislators	TRA document on pension basics
Find your legislators	PERA member resources
EdMN Lobby Days info	Public pension terminology
LCPR members	EdMN Capitol Connection e-newsletter

If you have any questions, please email [Adam Janiak](mailto:adam.janiak@nea.org).

Keep organizing, sharing and talking to your colleagues about our plan. [Sign up and forward this Education Minnesota Pension Updates signup today or use the QR code below!](#)

