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Update No. 16

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

Our first pension bill is here!

And we're off! Our first pension bill has been introduced in the state Senate. The chief Senate author is Sen. Nick Frentz, vice chair of the LCPR. His leadership in support of educator pensions is exciting and appreciated. Sens. Mary Kunesh, Steve Cwodzinski and Heather Gustafson have also signed on as authors.

The bill is [Senate File 1938](#). We expect the House version to be introduced soon.

This legislation calls for lowering the normal retirement age to 62, creating an unreduced benefit with 35 years of service, doubling the service credit during the years 2020-22, restoring augmentation and changes the COLA to a variable rate between 1-3%. As the bill moves through the Legislature, we will create talking points and an action alert for members to use in contacting their legislators to support it.

NEW call to action

If your local or intermediate organization doesn't have a lobby day or local meeting with your legislators scheduled, contact your local leader as soon as possible to find out what can be done to get one on the books!

View the [lobby days schedule](#) on our website.

When we say 'the state has chronically underfunded pensions'

The state has underfunded worker pensions and it's time they make an investment.

The TRA chart below demonstrates the drastic reductions in contribution rates, most noticeably the employer rate, in the late 1990s. This led to the deficiencies and deterioration of funding in the years to follow. The state should have made an increase to the employer contributions much sooner and at a minimum returned them to the previous funding levels. [TRA Funding Policy pgs 9-11](#)

| Year | Employee % | Employer % | Funding Ratio % | Sufficiency/(Deficiency) % |
|------|------------|------------|-----------------|----------------------------|
| 1997 | 6.5 | 8.14 | 101.3 | 1.79 |

| | | | | |
|------|-----|------|-------|--------|
| 1998 | 5 | 6.64 | 105.7 | 0.18 |
| 1999 | 5 | 5 | 105.7 | 0.14 |
| 2000 | 5 | 5 | 105.2 | 2.08 |
| 2001 | 5 | 5 | 105.8 | 2.15 |
| 2002 | 5 | 5 | 105.3 | 2.43 |
| 2003 | 5 | 5 | 103.1 | 1.63 |
| 2004 | 5 | 5 | 100 | 1.54 |
| 2005 | 5 | 5 | 98.5 | 0.95 |
| 2006 | 5 | 5 | 92 | (0.80) |
| 2007 | 5.5 | 5 | 87.5 | (1.65) |
| 2008 | 5.5 | 5.5 | 82 | (3.20) |
| 2009 | 5.5 | 5.5 | 77.4 | (5.12) |
| 2010 | 5.5 | 5.5 | 78.5 | (4.00) |
| 2011 | 5.5 | 5.5 | 77.3 | (3.88) |
| 2012 | 6 | 6 | 73 | (5.04) |
| 2013 | 6.5 | 6.5 | 71.6 | (4.74) |
| 2014 | 7 | 7 | 74.1 | (3.47) |
| 2015 | 7.5 | 7.5 | 80 | (2.50) |
| 2016 | 7.5 | 7.5 | 73 | (2.78) |
| 2017 | 7.5 | 7.5 | 77 | (2.50) |

For a deeper dive, check out this issue brief from the National Association of State Retirement Administrators that details the underfunding of multiple Minnesota pensions:

- [NASRA issue brief](#)

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 six 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.

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](#).

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!](#)

