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Pension Updates



THE VOICE FOR PROFESSIONAL
EDUCATORS AND STUDENTS

Update No. 14

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

While we fight to improve the pension benefits of educators in Minnesota, we need to make one thing clear in our discussions with legislators, community members and colleagues: the state of Minnesota has chronically underfunded educator plans and needs to invest in our educators and schools. We are in an educator recruitment and retention crisis because of a lack of investment and long-term solutions. As we move toward bills being introduced at the Legislature, remain clear in your messaging: it's time for Minnesota to invest! Here are some [talking points](#).

Investment rate of return

The [Legislative Commission on Pensions and Retirement](#) has begun discussions around the investment rate of return actuarial assumption. The pension plan administrators want to lower this number without completing a full experience study. Moving the TRA Assumption from 7.5% to 7% would:

- Lower the funded ratio from 80.9% to 76.2%.
- Change the contribution sufficiency of 1.19% into a deficiency of -1.82%, a deficiency meaning it would not be projected for 100% funding in the next 30 years.

[Pension Updates No. 8](#) has more general information on the Investment Rate of Return.

TRA is expected to complete its experience study this summer and will then have all of the information it needs to make its decision. However, they don't have that information now so we believe shouldn't be any change.

NEW call to action

Contact an LCPR member and let them know that the TRA investment return on assumption should remain unchanged until a full experience study is completed. The TRA is expected to have that information by this summer, and shouldn't make any changes until then.

[LCPR member information](#)

Education Minnesota virtual presentations

If you haven't been able to attend one of our Pension Advocacy Plan presentations, there are two new virtual options available to all members. Register for a presentation on Feb. 9 or 11 [here](#).

Asynchronous versions of the presentation will be available in the next week on [MEA Online](#).

Issue Lobby Day registration is open!

Registration is open for our virtual Issue Lobby Day on pensions, which starts at 4:30 p.m. on Thursday, April 20. [Register here!](#)

Learn more about the TRA board candidates

Active members of the Minnesota Teachers Retirement Association will soon choose two new representatives for the Board of Trustees. The new four-year terms begin July 1, 2023. Six candidates are running, and Education Minnesota has decided to provide members with multiple opportunities to learn more about the candidates before voting.

[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 will allow the candidates to answer pre-selected questions on pension issues and why they are running. 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 that may be asked during the session 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](#)
 - SPTRFA board meetings – [Dates](#)
 - LCPR meetings - [Dates](#)
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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!](#)

