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Update No. 32.5

CORRECTION: LCPR Meeting at 9:00 a.m. on Thursday, 5/4. Just to clarify, there was another correction made (highlighted below), and we added charts for more information on the penalty change.

HEARING NOTICE:

The LCPR is set to call a special meeting on Thursday from 9:00-10:30 a.m. to hear [HF3294/SF3314](#), a bill that could be a late-session TRA Tier 2 pension improvement, authored by Sen. Steve Cwodzinski and Rep. Dan Wolgamott.

The bill:

- Lowers the normal retirement age for teachers from 66 to 64
- Lowers the accumulated penalties at all ages under 66 (for example, retiring at 60 will have the penalties that 62 used to have) One exception is that the current 62/30 provision does not move lower than age 62, see the chart in last weeks update for details.
- Employer contribution raised by 1%
- Employee contribution raised by 0.5%
- Amortization date of 2053
- As the bill is written, Tier 1 teachers would see no change to their benefits
- This improves benefits for 100% of Tier 2 TRA members under age 66

Here are some tables noting how the penalties will change depending on your years of service, and when you were hired:

Age	Less than 30 years of Service		
	Current NRA of 66	With a NRA of 65	With a NRA of 64
55	65%	58%	51%
56	61%	54%	47%
57	57%	50%	43%

58	53%	46%	39%
59	49%	42%	35%
60	42%	35%	28%
61	35%	28%	21%
62	28%	21%	14%
63	21%	14%	7%
64	14%	7%	0%
65	7%	0%	0%
66	0%	0%	0%

More than 30 years of service			
Hired pre-7/1/2006			
Age	Current NRA of 66	With a NRA of 65	With a NRA of 64
55	65%	58%	51%
56	61%	54%	47%
57	57%	50%	43%
58	53%	46%	39%
59	49%	42%	35%
60	42%	35%	28%
61	35%	28%	21%
62	14.46%	10.4%	6.64%
63	10.4%	6.64%	3.18%
64	6.64%	3.18%	0%
65	3.18%	0%	0%
66	0%	0%	0%

More than 30 years of service			
Hired post-6/30/2006			

Age	Current NRA of 66	With a NRA of 65	With a NRA of 64
55	65%	58%	51%
56	61%	54%	47%
57	57%	50%	43%
58	53%	46%	39%
59	49%	42%	35%
60	42%	35%	28%
61	35%	28%	21%
62	16.11%	11.7%	7.55%
63	11.7%	7.55%	3.65%
64	7.55%	3.65%	0%
65	3.65%	0%	0%
66	0%	0%	0%

We continue to fight to boost funding for more employer increases and penalty decreases, as well as rewarding long-career teachers, and this proposal is a real change that we could see this year and puts our normal retirement age at least competitive among states in the nation.

This is our chance to make the best possible argument for immediate TRA improvement this year. It doesn't have to be everything we want, but it moves us in the right direction. Please use this new [call to action](#) to contact your legislators in support of the proposal.

It's unfortunate that the hearing has to be scheduled during work hours, and we know that thousands of our members who want to be there won't be able to. We'll be livestreaming the hearing on the Education Minnesota Facebook page, and asking everyone to submit written testimony.

Special LCPR Meeting on TRA Reform

9:00 a.m. - 10:30 a.m.

Basement Hearing Room in the State Office Building

100 Rev. Dr. Martin Luther King Jr. Blvd.

Saint Paul, MN 55155

If you're able to go:

- Wear purple
- Signs are not allowed in the conference room, but can be held or left in the hall outside

- EdMN members are able to submit expense forms for: 2 subs per local, mileage, and parking (though there is free parking in the EdMN lot)
- Contact Lindy at lindy.sowmick@edmn.org if you'd like to testify in person in support of the proposal.

If you're not able to go:

- [Submit written testimony here](#) to be organized as a packet by EdMN staff
- Watch video of the hearing on the EdMN Facebook page
- Support your colleagues on social media

Because it's important that we're on the same page before the hearing Thursday, EdMN pension lobbyists will be holding an office hour from 7:00-8:00 p.m. tonight to answer questions about the new proposal as well as questions about the LCPR hearing.

Join Zoom Meeting

<https://edmn.zoom.us/j/97166435935?pwd=Qm9JQ3M0L1dNRW1QVGZZQ3E2ZEKZz09>

Meeting ID: 971 6643 5935

Passcode: 425018

Thank you for your continued advocacy and engagement on TRA Tier 2 pensions, and we hope to see you on Thursday.

New CTA link: https://secure.ngpvan.com/nC3wJnYI3Eyx2uk_qiQ6ZQ2

Resources:

Organizing and Action	General Information
NEW pensions action alert	Education Minnesota pensions webpage
Legislative contact template	EdMN Capitol Connection e-newsletter
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	TRA candidate voter guide

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

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!](#)



LCPR MEETS FOR FAIR TEACHER PENSIONS

Fill the room and submit testimony - lawmakers need to hear from you on the need for immediate reform!

**Contact LCPR
members**

**Support in
person**

**Submit written
testimony**

May 4, 2023 | 9:00-10:30 a.m. | State Office Building
Livestreamed on EdMN's Facebook Page | More info: www.lcpr.mn.gov/

