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Pension Updates



THE VOICE FOR PROFESSIONAL
EDUCATORS AND STUDENTS

Update No. 46

Thank you for your continued engagement on pension issues. Our member-led Pension Advisory Group met for almost three hours last night, going in-depth on agreed-upon priorities, ways to engage members, resources to be created, reflections from the last TRA meeting, an informative presentation on the effects of lowering the NRA to 65 and more. You can find the meeting notes [here](#).

When we say 'the state has chronically underfunded pensions'

The state has underfunded worker pensions and it's time they make an investment. The chart below contains TRA historical information and demonstrates the drastic reductions in employer contribution rates in 1998 and 1999. That decrease and the much-too-slow return to appropriate funding by the state/employer is a big part of what led to the deficiencies and deterioration of the fund's stability in the years to follow to today.

TRA years with contribution changes 1985-2023

Year	Employee %	Employer %	Funding Ratio %	Sufficiency/ Deficiency %
1985	4.5	8.98	62.1	-0.2
1991	4.5	8.14	77.8	-0.28
1995	6.5	8.14	85.9	0.36
1998	5	6.64	105.7	0.18
1999	5	5	105.7	0.14

2007	5.5	5	87.5	-1.65
2008	5.5	5.5	82	-3.2
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	-2.5
2018	7.5	7.71	77	0.21
2019	7.5	7.92	78	0.17
2020	7.5	8.13	75.5	-0.32
2021	7.5	8.34	92	0.98
2022	7.5	8.55	80.95	1.55
2023	7.75	8.75	76.8	-2.34

It's important to understand and share historical context when we discuss pension plans. States that did not decrease employer-side funding like Minnesota did in 1998 and 1999 are in a much better place with their pension plans.

We'll be sharing more historical information like this in future pension updates. Let us know if you have questions at pensions@edmn.org!

Talk to your colleagues!

We can't achieve pension improvements unless we have all of our members on board. If you talk to a colleague who hasn't engaged with this issue before, share [this flyer](#)! When they ask, "How do I get involved?" here is a list of actions you can give them:

- [Check out resources here.](#)
- Learn about your pension. Click [here](#) for licensed staff, and [here](#) for support staff.
- Join the [member advocacy Facebook page](#).

- [Sign up](#) for these pension updates.
- Show up for our legislative actions, which will be noted in these newsletters and on our social media.
- Send an email or call our legislators. Find who represents you [here](#).

Attend Legislative Town Halls

Legislators often hold town hall events or listening sessions during the interim. Follow your state representative and senator on social media or subscribe to their email updates to find these events. Attend the event and ask about educator pension reform.

Resources:

Organizing and Action	General Information
Tips for contacting your legislators	Education Minnesota pensions webpage
Find your legislators	EdMN Capitol Connection e-newsletter
LCPR members	TRA document on pension basics
Education Minnesota Pension Advocacy Network	PERA member resources
	Public pension terminology

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

If you have any questions, please email pensions@edmn.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!](#)



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