Update No. 48

LCPR Listening Session
The Legislative Commission on Pensions and Retirement is holding a listening session on Oct. 30 from 5:00 p.m. to 6:30 p.m. at the Duluth Courthouse (100 5th Ave. W., Duluth, MN). Please join if you're in the area, wear purple and advocate for teacher pension improvements! More details here.

Pension Advisory Group Meeting
The member-led Pension Advisory Group had a productive all-day meeting last Saturday. They had a Q/A session with TRA Executive Director Jay Stoffel, Deputy Director Tim Maurer and Legal and Legislative Director Rachel Barth. The PAG also discussed priorities for 2024 legislation and worked on local organizing plans. Read the full notes from the meeting here.

Table at MEA
Our Pension Group members and staff are hosting a table at the Minnesota Education Academy conference on Oct. 19. Stop by and learn about our work, ask questions, and grab our new informational flyers! For printable PDF versions of our flyers, click here and here. There’s still time to register for this free professional development event as well! Register here.

Friday Focus: Correcting Misconceptions in the Pension Movement
It’s important that we’re all working with the same information, and we need to work together to correct some misconceptions that could slow down the movement for improvement.

- TRA and EdMN are separate entities. TRA is a state board that oversees administration of teachers’ defined-benefit pension. EdMN is the statewide educators’ union that supports members in negotiations, organizing, legal proceedings, and advocacy on member issues like pensions, along with many more offerings that support educators in their work.
- TRA members are not just teachers. TRA eligible positions include most licensed staff that work in our schools. This includes teachers, school counselors, specialists, and more. There are also about 3,000 administrators within TRA.
- Members of the public can have a misconception that pensions are free retirement plans through tax-payer money for public employees. In
reality, Minnesota TRA is funded by members with employee contributions, and the state with employer contributions.

- Public pensions in Minnesota are not negotiated at the local level. TRA pension improvements must be made through legislative action, though some locals have negotiated supplemental retirement investment outside of the pension. This is why we need the state to act on pensions.

- Tier 1 and Tier 2 TRA members have nothing to do with teacher licensure tiers. More than 95% of current teachers are Tier 2 TRA members, who started their TRA-eligible jobs on or after July 1, 1989 and face harsher penalties and less flexibility for retirement before age 62.

- With an NRA of 65, the Tier 2 benefit becomes better than the Tier 1 benefit, including the Rule of 90, around age 62. This means that Tier 2 TRA members who retire at age 62 or older receive a higher monthly payment than Tier 1 members who retired with the Rule of 90. We need to focus on lowering the harsh penalties before age 62, and we should be specific when talking about the improvements needed in our plan.

- The NRA 65 change, though it wasn’t everything we wanted last year, was one of the most significant improvements of a teacher pension plan in the country in decades, and lowered all penalties by a year. This improves the pension for members aged 65 and younger who retire on July 1, 2025 or later. It’s a step in the right direction, but the work is far from done.

- “We have a worse pension than all of our surrounding states,” is not specific enough for legislators when advocating for pension improvements to legislators, because of our higher monthly payment after age 62. It is effective to say, “We have the least flexibility and the highest early retirement penalties compared to our surrounding states.”

Thank you for your attention to this update. We’re all in this together, and we need to work together to fight for the pension improvements.

Please share our pension rally event with your friends and colleagues. We need as many people there as possible to raise our collective voice for pension improvements!

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If you've missed any past updates, they're available on our website. If you have any questions, please email pensions@edmn.org.