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# Pension Updates



THE VOICE FOR PROFESSIONAL  
EDUCATORS AND STUDENTS

## Update No. 60

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

Timely actions needed from advocates:

- [Contact LCPR members to support the Tier 2 penalty reduction bill in front of the committee Monday.](#)
- [Ask your State Representative to sign-on to the Penalty Reduction bill. It's important that we get a full 35 co-authors, currently we have 21!](#)
- [Contact legislative leadership to include ongoing money in budget targets to cover pension improvements.](#)

## LCPR hearing next week!

The most important hearing of the year for teacher pensions is this Monday, March 25th from 8:30-10:30 a.m. Educators who are able to should prioritize coming in-person, wearing purple!

The Legislative Commission on Pensions and Retirement is hearing the Penalty Reduction Bill (H.F. 3972/S.F. 4196) and the 62/30 Career Rule Bill (H.F. 3808/S.F. 4348) on Monday. This is our best chance to make an argument for state investment for a TRA Tier 2 plan improvement. Use our easy email tool to contact LCPR members [here](#). You can find more information on the [LCPR website](#).

The Penalty Reduction Bill was created with the direction of our member-led Pension Advisory Group, and restores thousands of dollars to the benefit of educators who need to retire early. Educators who started at age 22 in the fall of 1989, right after the tiers were created, are now age 56 or 57. This would allow them to retire before age 62 without losing up to half of their pension benefit to penalties. This bill is authored by Rep. Dan Wolgamott and Sen. Heather Gustafson.

The 62/30 Career Rule Bill is set up to be paid through an employee contribution increase, which would be detrimental to educators who already pay a historic amount of their paycheck into TRA. We do not support increasing employee contributions, and believe that any pension improvements should be paid for through increased state funding. This bill is authored by Rep. Danny Nadeau and Sen. Eric Pratt.

Education Minnesota supports the goal of a career rule, especially in the form of a 35-year unreduced threshold included in H.F. 2222/S.F. 1938. Education Minnesota sees the Penalty Reduction Bill as the right move this year, based on the current state budget situation.

Please submit written testimony to [lisa.diesslin@lcpr.mn.gov](mailto:lisa.diesslin@lcpr.mn.gov). The hearing will also be streamed online. Tune in on the [Education Minnesota Facebook page](#).

## The Fight for a budget target

To successfully achieve a workers' pension benefit improvement through state investment rather than employee contributions, we need legislative leadership to grant the LCPR a budget target that includes ongoing funding. Please use this [easy email tool](#) to contact legislative leadership and personalize the message to include why this is important to you. Educators have sent over 5,000 of these emails so far this year, but now we need one last push to keep this issue top of mind while leaders are actively deciding targets. Please send one and personalize it with your story!

## Governor's Supplemental Budget

Gov. Walz has included a one-time budget item for teacher pensions in his [supplemental budget](#).

Gov. Walz's budget allocates \$15 million for a one-year contribution "holiday" for teachers, covering 0.25% of payroll contributions for 2025. This shows that Gov. Walz recognizes the need for enhanced teacher pensions, though one-time money does not support the ongoing funding we need for pension improvements.

Use [this easy email tool](#) to contact legislative leadership to support an ongoing target to cover real improvements for TRA Tier 2 this year. Supplemental budget targets from legislative leaders are expected within the next week or so. These can differ from proposals from the governor's office.

## Monthly Zooms for Pension Action Leaders

Are you an Education Minnesota member and a pension building rep, an action leader or an active advocate? Please join us for our monthly Zoom updates! We'll give you pension action items, resources and legislative news that will be helpful in your efforts. The next update is Tuesday, April 2, from 6:30-7:30 p.m. [Sign up here!](#)

## Action items

This legislative session, we'll continue to post our growing list of resources at the end of each Pension Update. As you communicate about pension advocacy in your workplace, please share these resources with members who wish to get engaged.

- Check out our [one-pager](#) on bills this year! Feel free to distribute to your local colleagues.
- Use our [easy action form](#) to reach out to your State Representative, asking them to sign on in support of the Penalty Reduction Bill! We need 35 co-authors to have the best chance to make this change!
- [Sign up](#) for the Pension Updates e-newsletter and read previous newsletters [here](#).
- [Sign up to be a Pension Action Leader](#) and we'll contact you about action items and advocacy to your state legislators. We need a PAL in every local and legislative district!
- Use our [easy action form](#) to contact legislative leadership asking for their support of state investment for pension improvements.

- Join the [members-only Pension Advocacy Network private Facebook group](#), which is the best place to get updates, stay involved and ask questions.
- Watch our Pension 101 and Penalty Reduction Bill sessions on [MEA Online](#).
- We encourage all members to [make an appointment](#) with TRA to discuss what your benefit currently looks like and what options you have.
- Use [this flyer](#), [this flyer](#) and [this flyer](#) to communicate with your colleagues about the pension movement.
- Request a stack of [pension postcards](#) by emailing us at [pensions@edmn.org](mailto:pensions@edmn.org). These postcards can act as a great tool for members to write to their legislators.





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