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# Pension Updates



THE VOICE FOR PROFESSIONAL  
EDUCATORS AND STUDENTS

## Update No. 70

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

### Updated TRA Pension Basics Training -- MEA Online

Want a refresher on pension basics? Want to start expanding your pension knowledge but don't know where to start? Want to send a colleague information that will help them understand TRA pension basics? We've got what you need -- our pension staff put together an updated TRA Pension Basics training on our free professional development site. Check out the 30-minute presentation by logging into [MEA Online](#)!

Course Contents

TRA Pension Basics

Return to Dashboard

Pensions - TRA Pension Basics

My Progress 0%

Course Description

1. TRA Pension Basics

TRA Pension Basics

EDUCATION MINNESOTA

THE VOICE FOR PROFESSIONAL EDUCATORS AND STUDENTS

### October Pension Advisory Group Meeting

Our member-led Pension Advisory Group met with interim executive director Tim Maurer on Tuesday. He shared his thoughts on how he plans to approach his new responsibilities and offered valuable insights into considerations for improving the pension plan.

The second half of our meeting was dedicated to phone banking for Rep. Dan Wolgamott, a candidate from St. Cloud who is a strong pension advocate and who was screened by a group of his local St. Cloud educators and endorsed by Education Minnesota. We made calls to residents in the St. Cloud area, emphasizing how important it is to have someone like Dan in office, particularly as

a champion for pension improvements.

Election Day is less than three weeks away! There's still time to get involved. Please consider participating in local action to support our endorsed candidates. While we're hopeful about pension improvements, there's a real possibility that come January, we could find ourselves playing defense on this issue. Your involvement can make a big difference in shaping the future of pensions. Learn more about the educator-endorsed candidates in your area and how to get involved [here](#).

### **Pension table at MEA**

Are you coming to the [Minnesota Educator Academy conference](#) tomorrow? Stop by and talk to our Pension Advisory Group members and staff! Ask questions, learn how to get involved and grab some resources for your local.

## **PENSION FACT OF THE WEEK**



# **DID YOU KNOW?**

**From 1997-99 the state dropped the employer contribution from 8.14% to 5%, setting up 20+ years of underfunding.**



# PENSION FACT OF THE WEEK

## BASE PENALTIES

Age	Pre-NRA 65	Post-NRA 65
55	65%	58%
56	61%	54%
57	57%	50%
58	53%	46%
59	49%	42%
60	42%	35%
61	35%	28%
62	28%	21%
63	21%	14%
64	14%	7%
65	7%	0%
66	0%	0%

## 62/30 PENALTIES

Age	Pre-NRA 65	Post-NRA 65
62	14.46%	10.4%
63	10.4%	6.64%
64	6.64%	3.18%
65	3.18%	0%
66	0%	0%



# DID YOU KNOW?

TRA Penalties  
were lowered on  
July 1, 2024.



### Fast Pension Facts!

We're continuing to post educational graphics on the [Education Minnesota Pension Advocacy Network](#) to broaden the understanding of pensions among members and the public. Please consider right-clicking to save the graphics and post them to your social media!

### Talking to colleagues about pension advocacy?

Print these resources for your local!

- [Get Involved Flyer](#)
- [Pension Pointers Flyer](#)



*Pension updates during the interim will continue as new actions, events and information comes up. To stay in the loop as quickly as possible, please join the [Education Minnesota Pension Advocacy Network](#).*

