



Important Issues, Realistic Solutions...

TRTA is the Voice for Education Retirees

TRTA members are focused on the work that must be done during the 81st Legislative Session. Here are some frequently asked questions about TRTA issues and what was and was not done last session. In addition, the TRTA State Legislative Priorities are also provided.

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Frequently Asked Questions

Did the 13th check passed last session for retired education employees solve their loss of buying power problem?—No, retired education employees have not had a pension increase since 2001. The 13th check was desperately needed and it did help hundreds of thousands of TRS retirees, but that one-time bonus check did not increase a person's base retirement benefit.

How much buying power has a retired education employee lost?—Conservative estimates suggest retirees drawing pension benefits from 2001 or before have lost **at least 24%** of their buying power by the start of the next legislative session. The increasing cost of food, medicine, electricity, gas, and other basic living expenses makes it much more likely that the 24% estimate is very conservative.

What can be done to help retired education employees?—TRTA members believe the best option for the Legislature to pursue is a **permanent increase in their annuity benefit**. TRTA members also support the concept of an ongoing cost-of-living adjustment for TRS retirees.

Did the Legislature help the funding problems at TRS?—Yes, the Legislature increased its contribution to TRS last session. TRTA advocates for a continued increase in the State contribution to TRS to help ensure the fund's long-term solvency and to provide a permanent benefit increase for education retirees.

What about health insurance for retired education employees?—The TRS-Care plan is one of the State's great successes in covering the health care needs of retired education employees. TRS-Care premiums are paid by plan participants. In the last 4 years, those premiums have not increased. TRTA urges the Legislature to **improve the benefit structure** as needed and to maintain, if not **reduce, TRS-Care premiums**.

TRTA State Legislative Priorities

- 1. Pension Increase**—The 81st Legislature should pass a permanent increase in TRS retirement benefits. The benefit increase should be high enough to offset years of inflationary increases.
- 2. TRS Funding**—The State must maintain a high-level of funding to ensure the fund's solvency and to help provide a benefit increase to retirees.
- 3. TRS-Care Health Care Fund**—Prefunding health care benefits will help reduce the overall costs of this program and help preserve it as a viable health care plan in both the short and long-term.
- 4. TRS Board of Trustee Elections**—Retirees vote for their representative on the TRS Board, but the Governor picks the winner among the top three vote getters. Why?!
- 5. TRS Board of Trustee Composition**—The retiree population is growing every year and they are underrepresented on the TRS Board. Now is the time to add another retiree position on the TRS board.