

Play Ball

Baseball season is fast approaching and it is time for every retiree to get into the game - taking the field, stepping up to the plate and taking their turn at bat. The time for sitting in the stands and munching on “peanuts and Cracker Jack” has passed.

Our opponents (several state legislators) are on the mound hoping to throw their legislative change ups: altering PSRS – morphing it into a defined contribution plan (401K), combining it with other pension systems in the state and placing their appointees as guardians of our pensions (imagine how that would play out) or something worse. The owner’s box has its complement of high rollers who are funding lobbyists, position papers, think tanks and “special” research studies, all with the ultimate goal of calling plays on the field.

We can’t let that happen! Every retiree has to take their best swing – calling, texting, tweeting, emailing, visiting, contacting their legislator (stalking not allowed) and reminding them that there are 50,000+ retirees distributed around the state who care deeply about their PSRS, who vote regularly and who don’t want the System changed. (Attachment 1 – Economics)

Our PSRS Trustees seem to be playing a game of their own, hoping no retiree will remember the permanent \$2.4 billion dollar cut (by PSRS estimates) they made in the COLA during

the spring of 2016 using assumed percentages. Their heart may have been in the right place (wanting to decrease the level of unfunded liability); but their head wasn't. They made their decision without waiting for actual investment returns or doing their due diligence by scrutinizing the budget; cutting, freezing and/or reducing all unnecessary expenditures and costs, prior to eliminating the COLA for retirees.

We can't let another inning pass (budget cycle) without tossing the ball back to our Trustees, letting them know that we expect them to revisit their spring, 2016 decision, using real numbers rather than imagined ones. We also need to challenge them, letting them know that this is not just a game to us and requesting they produce a list of the reductions and freezes they will be implementing for the 2017 – 18 budget year. It would be nice to think we are all on the same team – but sometimes you wonder. (Attachment 2 – Real Numbers)

As retirees we are in a new ball game and cannot afford to sit on the sidelines and watch without stepping up to the plate. Our pension has already been targeted twice, once 2011 with the Pension Stabilization Act and a second time in 2016 with the elimination of the 2% COLA; another strike and its shower time. Batter up!

From my perspective,

Jim Sandfort, retired Superintendent

