



NEWS Bulletin

TAKE ACTION TO SAVE OUR PENSIONS!

Anti-pension legislators are pressuring ERS to make a major change in the way it projects the long-term growth of our retirement plans. For the last 30 years, ERS has averaged an 8.3% return on the investments it has made with our retirement money. Based on that, ERS makes projections about how much money it will have to pay out retirement benefits to state employees. Currently ERS projects average returns of 8% on its investments over the next 30 years. Although the rate of return on investments has fallen in the last few years, ERS has weathered many downturns in the economy before. That is why having a 30-year average is the best way to make long-term predictions for our retirement fund.

ERS' 8% projection is very important because it plays a big role in determining how financially healthy our pensions seem. A lower expected rate of return means that the ERS pensions will suddenly appear to be in much worse financial health. And if ERS doesn't appear to be healthy it will be impossible for current retirees to receive a much-needed cost-of-living increase in our pensions. If ERS looks to be in bad shape, it also makes it easier for lawmakers to justify taking away our pensions and pushing state workers into risky 401(k)-style plans.

Very soon the ERS Board of Trustees will vote on whether or not to lower the assumed rate of return below 8%. If they vote to lower it, the health and well-being of our pension will take a huge step backward, and the door will be open to losing our defined benefit pension plans completely.

HERE'S WHAT TO DO NOW: Email each of the members of the ERS Board of Trustees (listed below), and ask them to vote against lowering ERS' expected rate of investment returns. Tell them there's no reason to make this change and it will only hurt current and future retirees.

ERS BOARD MEMBERS

- **CRAIG HESTER, Chair**
craig.hester@ers.state.tx.us
(appointed by Tx Supreme Court Chief Justice)
- **DOUG DANZEISER, Vice-chair**
doug.danzeiser@ers.state.tx.us
(appointed by ERS Board to fill elected vacancy)
- **Ilesa DANIELS**
ilesa.daniels@ers.state.tx.us
(elected, works in HHSC, TSEU member)
- **CYDNEY DONNELL**
cydney.donnell@ers.state.tx.us
(appointed by Governor)
- **BRIAN RAGLAND**
brian.ragland@ers.state.tx.us
(elected, works in TxDOT)
- **JEANIE WYATT** – jeanie.wyatt@ers.state.tx.us
(appointed by Speaker of the Texas House)

MAKE OUR UNION UNBREAKABLE!

The same lawmakers who are trying to gut our pensions are also trying to destroy our union. They know that without a strong union, state employees and retirees won't be able to protect our hard-earned retirement benefits. Go to www.cwa-tseu.org/Unbreakable to lock in your union membership and make our movement Unbreakable! You can also call 512-448-4225 for more info.