Written Testimony - October 30, 2023

Joint Committee on Pensions, Investments and Benefits

Are you a KPERS (Kansas Public Employee Retirement Systems) retiree? If so, you might have been a local, state or school employee. Maybe a Judge?

Did you know there are 106,000 total KPERS Retirees and 90% of these retirees receive their retirement benefits in Kansas? Here are some more "did you know"?

- Employers/Members contribute to KPERS
- KPERS invests the money and pays benefits
- Legislature defines benefits and funding
- KPERS assets have doubled in the past 20 years

Here is the big concern. KPERS Retirees have not seen a cost of living adjustment in twenty-six years. With a surplus in the Kansas Budget, would it be a good idea for a cost of living adjustment for these retirees? Only the Kansas Legislature and the Governor can make this a reality.

Last year, I shared a few KPERS stories from retirees with the Legislative Committees that work on KPERS issues. Here they are again, but it is one year later.

The first one is from Clara Darlene Handlin, Lindsburg, KS. Clara's message, "I began teaching in1957, taught for 31 years, and substitute taught for more than 15 years. I retired due to my husband's illness in1997. My first year of teaching I made \$3200 and my take-home pay was \$192 with \$50 rent. I have SS and KPERS plus some savings. The last COLA was the year before I retired. The cost of living has increased greatly since I retired. I and many other teachers would certainly appreciate a COLA increase this year. Sincerely, Clara Darlene Handlin"

And the second one, again.

Iva Lea Bryant, Winfield, KS shared with me the following, "I retired in 2001. Today's prices are 1.57 times higher than average prices since pop2001, according to the Bureau of Labor Statistics consumer price index. A dollar today only buys 63.69% of what it could buy back then. My monthly checks stay exactly the same as my first KPERS check - same to the penny! The rate is 1.7 times higher than 1997. How would you like your income to stay stagnant for that long? Over 85% of KPERS Retirees remain in Kansas. This means about 150,000 Retirees are helping their local economy. A benefit to KPERS is a benefit to the whole State of Kansas.

Iva Lea Bryant, Winfield, KS, Retired from USD 470, Arkansas City, KS"

Remember, these were personal stories I shared last year.

Not only do KPERS retirees deserve a cost of living adjustment, but while the Kansas Legislature will be working on KPERS issues, fix Tier 3 for our current active members. Do not choose one or the other, but fix both.

It is possible if Kansas Legislators prioritize retirees and active members of the KPERS system.

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