88TH LEGISLATIVE SESSION
GREAT VICTORIES GREAT FUTURE

TRTA POLICY RECOMMENDATIONS FOR TRS TEXAS

Why you need this information: The Texas Retired Teachers Association (TRTA) and its members actively communicate with those who care about Texas public education retirees and with candidates running for political office during the 2022 election cycle. This document offers insight about items Teacher Retirement System of Texas (TRS) retirees are hoping will be addressed during the 88th Legislative Session that begins in January 2023.

TRTA Purpose and Mission: The Texas Retired Teachers Association (TRTA) works closely with the Texas Legislature and U.S. Congress to preserve and maintain the Teacher Retirement System (TRS) pension fund and TRS-Care insurance plan for all Texas educators. Together, we protect, promote, and defend the interests of TRS members.

TRTA STATE ISSUES

Support a COLA for TRS Retirees: *TRTA urges the enactment of a substantial and meaningful cost-of-living adjustment (COLA) for TRS retirees as a priority item in the coming session. TRTA is aware of the sincere interest expressed by the Legislature over the past several years to take steps regarding the significant loss of income retirees are experiencing due to inflation. The last COLA awarded to retirees in 2013 benefitted only those who retired prior to September 2004. TRTA welcomes the open expression of support from legislators to address this issue during the 88th Texas Legislative Session.*

Preserve TRS Texas Traditional Defined Benefit Retirement Plan: TRTA's primary public policy objective is the preservation of the TRS traditional defined benefit plan for all public-school retirees and pre-retirees. TRS proves that when these plans are managed and funded appropriately, they provide cost-efficient retirement security for plan participants and taxpayers alike. Please note that 95% of public-school employees do not participate in Social Security. This saves Texas taxpayers billions of dollars, but also raises the stakes when ensuring the TRS traditional defined benefit plan remains strong and viable for all future retirees.

Fund TRS Pension Trust: In 2019, TRTA championed the "TRS Actuarial Soundness—Raise the Base!" plan (Senate Bill 12). This plan is a multi-session increased funding initiative that will ensure the long-term solvency of TRS. TRTA members urge the 88th Texas Legislature to continue the plan by introducing and adopting a state budget that funds contribution rates of 8.25% for the state and active educators and 1.9% for school districts by 2024.

Protect TRS-Care: TRTA appreciates the work of the Legislature to address increasing health care costs for TRS retirees over the past several years. However, it is our belief that the best solution for this issue is to design and implement a long-term plan that continuously reviews health care costs and associated state funding and compares them to the actual costs of health care. This solution would take the place of the current arbitrary formula that was established 35 years ago when TRS-Care was created.

TRTA's position on federal legislative priorities may be found on another document. Please contact info@trta.org for more information.

TRTA
The Voice For All Public Education Retirees

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