



GEORGIA STATE RETIREES ASSOCIATION

April 12, 2017

Mr. Jim Potvin, Executive Director
Employees Retirement System of Georgia
Two Northside 75, Suite 300
Atlanta, GA 30318-7701

Dear Jim:

With sincere appreciation and gratitude I write to thank the ERS Board, you and the ERS Retirement System staff for all that has been done to protect, preserve and grow the retirement fund. All current and former State employees depend on their retirement benefits for future financial survival but continue to be concerned about a cost of living increase to help maintain the purchasing power—especially with increasing cost of food and health care. We recognize that your tasks are difficult, require delicate balancing, and often appear at cross purposes.

As President of the Georgia State Retirees' Association I realize and appreciate what ERS does for all current and future retirees by ensuring the health of our system now and in the future. If the Board and ERS decide to address the issue of decreasing the unfunded liability of the retirement fund at a faster pace during the next State budget cycle, I want you to know GSRA will support this effort in any way that would be appropriate. While our membership remains sensitive to the issue of COLAs being reinstated on some level, I believe they are even more concerned that the base benefit be maintained and protected to the greatest extent possible. A balanced approach of easing the immediate effects of rising living expenses through incremental benefit increases coupled with a faster paced reduction in the overall unfunded liability of the ERS fund appears to be the best course of action for all ERS retirees.

With a concerted effort, next year's budget process could produce a retirement fund with an improved funded liability and a true COLA of some amount for ERS retirees.

I plan to attend the ERS Board meeting on April 20, 2017, and look forward to seeing you there. We appreciate your ongoing assistance and stewardship of our retirement systems.

Please share this letter with members of the Board.

Sincerely,

A handwritten signature in dark ink, appearing to read "Royal K. Mann". The signature is fluid and cursive, with a horizontal line extending from the end.

Royal K. Mann, President
Georgia State Retirees Association