



## **GSRA Goals and Objectives for 2021**

- Obtain funding for a cost-of-living adjustment (COLA) in FY 2022.
- Encourage ERS to institutionalize a COLA and fund it within the actuarially determined employer contribution as well as by returns on pension fund investments. The practical result of this will be that the incremental cost of COLAS will be included in continuation funding along with the cost of paying benefits, the same as was done before FY 2009 and has continued to be done for TRS.
- Pass a bill such as 2020's HB 821 which deletes the prohibitions for members of the Georgia State Employee Pension and Savings Plan (GSEPS) Legislative Retirement System (LRS), and Judicial Retirement System (JRS) from receiving COLAs. In a comprehensive review of GSEPS, the Department of Audits found that the GSEPS is not competitive with other states' retirement systems and, most telling, offers little or no incentive for active employees to continue their employment with the state.
- Pass a bill to change the method for appointing trustees to three of the seven ERS trustees' positions. This bill will require the trustee appointed by the governor, and the two trustees elected by other trustees, to be from a list of nominees provided by large ERS retiree organizations (currently only GSRA). This bill will institutionalize ERS retiree input into selection of those who are fiduciarily responsible to them for the management of our retirement fund and benefits. It will result in roughly 43% of ERS board members being appointed with retiree input. This will put the ERS board trustee selection process on the same footing as that of the TRS board appointments, of which 40% are made with input from TRS consumer organizations.
- Amend bills which benefit single or limited number of retirement systems' beneficiaries so that they benefit beneficiaries of all other systems equitably.
- Ensure SHBP insurance rates and benefits remain the same with no increased cost in premiums or out of pocket expenses.
- Support any Tax Reform that does not adversely affect retirees or low-and middle-income Georgians and that does not hinder the ability of the state of Georgia to provide essential services and meet financial responsibilities and obligations.
- Oppose any attempt to use ERS pension fund for any purpose other than direct payment of benefits to beneficiaries. This includes use of fund to buy life insurance for beneficiaries with payments to be made to the fund ("dead peasants" insurance).
- Continue efforts to contact all retired and active ERS members in effort to expand our membership.

