

GSRA MEMBERS SPEAK OUT ON NEW ECONOMIC HARDSHIPS THEY ARE FACING

In 2017, GSRA sought to hear from those of you who initially found your retirement benefit sufficient to live in some comfort with dignity but were then (in 2017) facing hardships. We followed up with some of you the following year. Unfortunately, many of you were experiencing such difficulty and wrote descriptions that ranged from moving to heart-breaking.

Since those times, the cost of living has skyrocketed, further eroding our ability to maintain our former standards of living. Concurrently, there are now so many new legislators and ERS board members and, of course, a new governor with new staff who have little to no familiarity with our situation. We therefore believed it was time to update our information and provide the results to legislators and the governor alike.

We sent out a survey asking whether recipients were experiencing hardships on twelve different areas. The response was overwhelming. Out of the 4,400 surveys distributed, more than 1,100 recipients responded. 471 also wrote narratives describing their day-to-day challenges in more detail. We know how hard it has been for you to share such emotionally-charged experiences. Be assured that your fellow retirees appreciate you doing so and are most sympathetic.

While most respondents fell into the 66-75 age group, the comments illustrate that retirees of all ages are feeling the impact of inflation exacerbated by erosion of retirement income. About 30 percent of our respondents are uncompensated family caregivers. Some are caring for a spouse or an adult child. Others provide care for more elderly relatives which often entails travel that they can ill-afford. Some older, single retirees report having no family support systems and express concern for being to maintain their independence. Some younger ones relate the impact of declining resources on trying to provide for their minor children.

A strong theme throughout is the large number of retirees, many of you being older members, who have returned to work to make ends and who still are struggling. The loss of income is impacting entire families, not just retirees individually. Other themes include pride in state service, food insecurity and even hunger, the challenge of managing healthcare needs on limited incomes, caregiving, social impacts, a sense of loss, and for some, being in a downward spiral.

Retirees reported doing everything they could have done to prepare for retirement, but now are doing everything they can just to survive.

Some commented on being ashamed and embarrassed at the situations in which they find themselves. They are not the ones who should be ashamed or embarrassed. This is an embarrassment to the State of Georgia.

GSRA compiled the survey results and have sent them to every legislator, key governor's staff and ERS management and board trustees. See:

<https://gsra.memberclicks.net/assets/documents/2023%200303%20COLA%20Survey%20Results%20For%20Dist.pdf>

A more complete numerical compilation is shown here: [2023 0227 COLA Survey Numerical Results Final.pdf \(memberclicks.net\)](#). A small portion of your narrative descriptions is shown here: [2023 0306 Narratives for Web BL.pdf \(memberclicks.net\)](#) .