



Action Alert

Georgia State Retirees Association

www.MyGSRA.com

December 5, 2007

Update on ERS COLA's

Retirees of the Employees' Retirement System (ERS) recently received the Fall 2007 ERS Retiree Newsletter which states that the Board of Trustees has approved a .5% COLA effective January 1, 2008. This publication states that this COLA, along with the normal 1.5% that was effective July 1, 2007, provides a total of 2% for this year. ERS retirees are the only retirees from the state who will receive less than the normal 3% COLA. The ERS included some other points about the COLA in their recent mailing and has other information on their website which they believe supports their rationale for decreasing the normal full COLA. However, the information ERS provides is incomplete. We have on our website at www.MyGSRA.com information which gives a more complete disclosure of the facts.

Recent declines in the funding ratio have been cited as one reason for decreasing the normal COLA by 67% in January 2008. The Board of Trustees can affect the Fund's funding ratio by either reducing the COLA (which they have done) or by keeping the COLA constant as it has been for twenty-five years and raising the employer's contribution to its previous levels (which they never even considered). Their choice should make retirees wonder just who this Board of Trustees truly represents.

We urge you to contact your local Senator and Representative immediately and let them know how dissatisfied you are with this inequitable treatment and how this reduction in the COLA will affect you. You may visit the GSRA website and click on Current Issues, and then on ERS COLA, ERS Funding Issues for information which you might want to share with these officials. While you may use the information on our website, we feel that individual personal messages are best in this type of correspondence. You should call, e-mail, and write your elected representatives IMMEDIATELY. The ERS Board meets on December 13. Urge your elected officials to contact ERS and the ERS board members also.

We believe no one person influences the Board of Trustees more than Georgia's Governor. We suggest that you also contact Governor Sonny Perdue and explain to him how his reduction of your COLA will affect you. We also believe that Lt. Governor Casey Cagle and Speaker of the House Glenn Richardson would welcome receiving your concerns about your retirement system.

Quick action is needed from each retiree and future retiree to alert our elected representatives about this inequitable problem.

To contact your State Senator or Representative, go to <http://www.legis.state.ga.us> and there you can obtain telephone numbers, mailing addresses and email addresses for your Senator or Representative.

To contact Governor Sonny Perdue, you may use the Governor's contact form from his website at http://www.gov.state.ga.us/contact_dom.shtml, or you may write to him at Governor Sonny Perdue, State Capitol, Atlanta, Georgia 30334, or you may call his office at 404-656-1776.

To contact Lieutenant Governor Casey Cagle, go to the Lieutenant Governor's website at www.ltgov.ga.gov and click on "Contact the Lt. Governor." There you will find a contact form, his mailing address which is Lt. Governor Casey Cagle, 240 State Capitol, Atlanta, Georgia 30334 and his telephone number which is 404-656-5030.

To contact Speaker of the House of Representatives Glenn Richardson, you may email him at glenn.richardson@house.ga.gov, or you may write to him at Speaker Glenn Richardson, 332 State Capitol, Atlanta, Georgia 30334, or you may call his office at 404-656-5020.

Issued by the
Georgia State Retirees Association
P. O. Box 108
Bethlehem, Georgia 30620

Visit our website at
www.MyGSRA.com
or contact us
webmaster@MyGSRA.com