

## GSRA Goals and Objectives for 2022

- Obtain funding for a cost-of-living adjustment (COLA) in FY 2022.
- Pass SB 167 which amends OCGA 47-2-29(c) to mandate semi-annual 1.5% COLAs except under specific revenue shortfall circumstances.
- Should SB 167 fail in its present form, 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 every year 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.
- Should SB 167 amendments to OCGA 47-2-29(c) fail to pass, pass SB 167 amendment to 47-2-29 (b) which permits members of the Georgia State Employee Pension and Savings Plan (GSEPS) to receive COLAs beginning July 1, 2022. 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.
- Amend bills which benefit single or limited number of retirement systems' beneficiaries so that they benefit beneficiaries of all other systems equitably.
- Based on study and research, propose improved and/or alternative health insurance plans to current Medicare advantage plan for consideration and adoption by DCH, Governor, and General Assembly. In the interim, ensure no degradation in current SHBP benefits, rates and 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 an effort to expand our membership.