

## ERSGA's Commitment to Keeping Your Information Safe

By Danielle Templeton, ERSGA's Director Communications & Outreach



At the Employees' Retirement System of Georgia (ERSGA), securing your information is a top priority. ERSGA has recently implemented new safety measures to protect your account.

To ensure your data is protected, we use National Institute of Standards and Technology (NIST) guidance for security standards. These guidelines are considered best practice for keeping information secure. ERSGA regularly checks and audits our systems. By doing these assessments, we can find and fix any potential issues. As cyber security is constantly changing, these processes help ERSGA stay up to date with the latest industry standards.

One of the best ways to protect your account is through Multi-Factor Authentication (MFA). In addition to your password, MFA requires another form of verification, like a code sent to your phone. This extra step makes it much harder for anyone to access your account without your permission. It's like an extra deadbolt on your door.

To assist with the initial identity verification step, we partnered with trusted third-party security experts. This strives to ensure that only you can set up MFA on your account, adding another layer of security to keep your information safe.

ERSGA is dedicated to protecting your secure online account. We follow strict security standards, regularly check our systems, use MFA, and work with top security experts to make sure your information stays secure.

We appreciate your help in implementing MFA.

Thank you for your service to the great state of Georgia!

## 2024 Annual Meeting Macon, Georgia October 7<sup>th</sup> & 8<sup>th</sup> “Teamwork Makes the Dream Work”

### STEP #3: Attend the Annual Meeting

By Allan Hill and Kip Mann



The 2024 Legislative session was actually pretty good for State Retirees. The Governor allocated \$500 million to shore up the ERS fund with a commitment for another \$500 million for 2025 and 2026, which was very positive news. It wasn't a great year, however, because the ERS Board only awarded a .25% COLA, but it could have been nothing. ERS also awarded a one-time adjustment of 4.75% of our annual retirement benefit up to a maximum of \$560.00. This came from funds placed in the 2024 Budget by the Legislature. For the first time the legislature, the Governor, and the ERS all worked together, perhaps as an unknowing team, to accomplish all three of these benefit changes. Now we just need to encourage them to keep working together as a team to make our dream work. We must keep momentum going and work towards a better 2025 Legislative Session.

If GSRA is to become an effective partner in this effort, **WE MUST SHOW SOLIDARITY AND COMMITMENT!!** The way to do that is to show up in strength at the Annual Meeting. The Annual Meeting will be held at the Robert F. Hatcher Sr. Conference on the campus of Middle Georgia State University in Macon on October 7<sup>th</sup> and 8<sup>th</sup>, 2024. We have invited the Chairs of both the House and Senate Appropriations and Retirement Committees, and the Governor or his



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representative, to come to Macon to address these issues. If they address a less than full meeting room, their takeaway will be “well, if they don’t really care, then why should we.” That is not the impression we want to make on the people who will decide our future. We want them to address a packed and enthusiastic crowd.

As of July 20, we had 76 registrations for the Annual Meeting. As it is every year, registrations start slowly, then build through July and August. Seventy-six registrations are less than one-quarter of the number we hope to get. The conference room at the Hatcher Center holds over 250 people, and we want to fill it. We have a long way to go. But we can do it! The printed registration form is now available [here](#) and the online registration form is available [here](#).

Registration before September 1 is \$30; after September 1 and on-site registration is \$40. So don’t delay – register today. Let’s show up in numbers and make our voices heard. Remember, YOU are the strength of our team, a meaningful COLA is our dream, and ***Teamwork Makes the Dream Work!***

## **2024 GSRA Tentative Working Agenda**

### **Monday – October 7, 2024**

9:00 am – 11 am	Exhibit Set Up and Registration
11:00 am – 12:00 pm	Lunch on Your Own
12:00 pm -12:30 pm	Welcome
12:30 pm – 2:30 pm	Governor’s Office/Legislative Panel Discussion
2:30 pm – 2:45 pm	Break
2:45 pm -5:00 pm	Workshops (Repeat 2X’s)
5:00 pm – 7:00 pm	Reception



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## Tuesday – October 8, 2024

9:00 am – 10:00 am	Registration
9:15 am – 9:30 am	General Session
9:30 am – 11:30 am	Workshops Repeat (1X)
11:45 am – 1:00 pm	Break and Boxed Lunch
1:00 pm – 1:30 pm	Report from ERS
1:30 pm – 2:00 pm	Report from DCH/SHBP
2:00 pm – 2:20 pm	GSRA Legislative Review
2:20 pm – 3:20 pm	Business Meeting, GSRA President’s Remarks, Secretary’s Report, Treasurer’s Report, Election of Officers
3:20 pm – 4:00 pm	Door Prizes
4:00 pm	Adjourn -Exhibit Tear Down

There will be four workshops to choose from during registration:

- Staying Fit in Retirement: Fall Prevention Tools
- Social Security: Yearly Updates and Medicare Basics and Beyond
- Caring for the Aging Brain: Strategies to Prevent Dementia
- Changing the Investment Mindset in Retirement

During registration members will be able to select their top three choices.

### **STEP #1: Make hotel reservations (if you have not already made them.)**

If you haven’t made your hotel reservations here’s the information you need to complete. To make your attendance as pleasant, comfortable and inexpensive as possible we have negotiated rates with three hotels close to the Robert F. Hatcher, Sr. Conference Center.



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Here are the hotels, their addresses, and the rates they have quoted us for the nights you wish to stay. If you wish to arrive the night before the meeting, make reservations for the 6th and 7th. Otherwise make reservations for the 7th and drive home after the meeting ends on the 8th. We have asked for our members to stay at the quoted rates for all days you wish to stay before, during or after the meeting. Enjoy. (To help you determine when you wish to come to Macon, we have included a tentative agenda above which is still being fine-tuned.)

Hotel	Negotiated Rates	Contact Information
Holiday Inn Express – Macon West	40 rooms/night, King or Double Queen - \$114.00 per night (taxes are extra)	478-803-0033
Comfort Inn and Suites Hotel	40 rooms/night, King or Double Queen - \$107.00 per night (taxes are extra)	<a href="http://www.choicehotels.com/reservations/groups/CG68K4">www.choicehotels.com/reservations/groups/CG68K4</a> or call 478 621 7977
LaQuinta Hotel	40 rooms/night, King or Double Queen - \$95.00 per night (taxes are extra)	478-788-6226

**Please indicate you are a member of Georgia State Retirees Association to receive the special rate.**

## **STEP #2: Register for the Annual Meeting**

Complete the [online registration](#) or [print out the form](#) and mail it with a check. Follow the instructions as outlined on the form and you should have no problems. If you do, please contact [help@mygsra.com](mailto:help@mygsra.com) for assistance. The form is available on our website at [mygsra.com](http://mygsra.com) and you should have received an email on registration recently.

As noted, to make it less costly to attend we have lowered the registration fee to \$30.00, which includes the price of food served during the reception on the first evening and your choice of a boxed lunch for the second day.

The registration process should take only a few minutes and you should be ready to complete.

## **Step #3: Attend the Annual Meeting and make your voice heard!**

Key Legislators and a representative of the Governor have been invited. We need to take this opportunity to first thank them for their support last year, and then to present our case for a meaningful COLA next year. Many legislators already support our efforts. Let's get **ALL** the Legislators on our team next year. We start doing that on October 7<sup>th</sup> at the Annual Meeting.

**SEE YOU IN MACON!!**



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## From the Home Office

By Robert Riddle

Hello GSRA Members,

### **Don't Tell Me What Your Priorities Are. Show Me Where You Spend Your Money And I'll Tell You What They Are - James W. Frick**

I recently saw an article in the *Atlanta Journal Constitution* regarding Georgia's last S&P credit rating report. The state of Georgia has earned a AAA long term credit rating according to the S&P Ratings Direct July 2024 Report. What this essentially mean is the state has good credit and can sell its general obligation bonds at a lower interest rate. The equivalent for you or I might be a FICO score of 750 or better and that would result in us getting an auto or home mortgage at the lowest possible rate. The Report had some interesting remarks about expected revenues and pension funding levels and I have included a portion of the S &P Report that is relevant to state retirees and GSRA members. Key information is underlined or in bold.

“In February 2024, Georgia's governor signed an amended fiscal 2024 budget, which reflects \$3.1 billion in additional general spending for operational purposes and other non-recurring spending items compared to the enacted budget. In addition to the \$3.1 billion, the state authorized \$2 billion from its large undesignated, unreserved surplus to fund non-recurring state physical infrastructure maintenance, repairs, and improvements across the state and provide one-time funding for other economic development and housing initiatives. At the same time, **the state appropriated \$315 million to fund a one-time supplement to state employees and teachers, and \$500 million to make a supplemental contribution to paydown retirement liabilities in the next fiscal year, supporting our view that Georgia could stabilize, or slightly improve its relatively low pension funding levels compared to peers.** Incorporating these amended budget changes, we generally expect the state to end fiscal 2024 with an operating **surplus of approximately \$2.0 billion**, reflecting expenditure savings from unspent agency appropriations. We believe Georgia's combined **\$5.4 billion revenue shortfall reserves (RSR)** balance (or 16.4% of amended fiscal 2024 general fund expenditures) and remaining **\$8.9 billion unreserved, undesignated surplus** following adjustments in the amended fiscal 2024 budget provides a robust financial cushion for the state to manage potential economic and budgetary uncertainties.” My key take aways from the S&P Report are:

- Georgia has relatively low pension funding compared to peers
- At the end of fiscal 2024, Georgia will have \$14.3 billion in surpluses and shortfall reserves
- The Governor should have sufficient funds to meet the \$500 million promised appropriation to further shore up ERS funding
- There should be more than adequate funds available for the Governor and the ERS Board to propose a meaningful COLA for state retirees

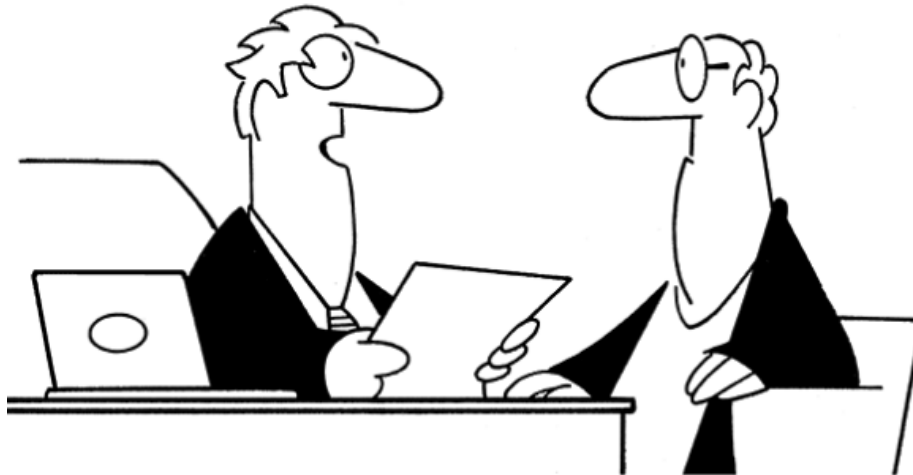


Having this information from the S&P Report should remind all GSRA members how important it is for all our voices to be heard by the administration and the legislature. You'll have an opportunity to see key administration and legislative leaders at our Annual Meeting in October. We have invited representatives from the Governor's Office and Appropriations and Retirement Committee Chairpersons to speak at the meeting. A strong showing at the annual meeting, by GSRA members, will go a long way in getting our message heard.

Please plan to show up if you can! If you can't attend both days, the afternoon of October 7<sup>th</sup> is when a session with officials will be held. I really look forward to seeing lots and lots of you at the meeting!

*Robert*

## **INVESTMENTS AND RETIREMENT PLANNING**



**"Good news — you can't afford to be old,  
so that means you're still young!"**

## Local GSRA Chapter News

### Macon Middle Georgia Chapter

Macon Middle Georgia Local Chapter met on June 8, 2024, at 11:30 am at Ole Time Country Buffet 1343, Gray Hwy, Macon Ga. President Clay Teague, brought the meeting to order with 16-chapter members present. We had several new people in attendance and the meeting became very lively because of the questions we received. It was wonderful to see our long-time members share with the new attendees all the wonderful things that GSRA has done for active and retired state employees. Two new members joined on the spot and one person promised to join online.



Figure 1: Macon Middle Georgia Chapter members enjoyed lunch and fellowship at their June meeting.

We made plans to attend the annual meeting and to help with hosting since the meeting is in Macon. The chapter will donate a gift basket to the annual meeting. Anyone who wants to donate a gift to include in the basket can bring it to the next meeting which will be September 7th. We are planning a Christmas party for our December meeting.

After the business meeting President Teague did a cyber presentation for the chapter. Interested in joining this local Chapter? Contact Melissa Belk-Teague, [melissabelk@maconmiddlegeorgiagsra.com](mailto:melissabelk@maconmiddlegeorgiagsra.com).



## NW Metro Chapter

Apologies to the NW Metro Chapter for not including their June meeting information in the June Newsletter!

The NW Metro Chapter met Thursday, June 20, 2024, at Cobb County's Switzer Library in Marietta. Thirty members and guests were in attendance. It was a very informative, productive, and fun meeting!



Figure 2: There were 30 in attendance at the June meeting.

We were honored to have State Representative, Mary Frances Williams (Marietta), attend and join Robert Riddle, GSRA's President, and Beverly Littlefield, GSRA's previous president, in a discussion about our COLA and other important issues including effective advocacy. We talked about the importance of continuing to contact our legislators about the restoration of our COLA's and keeping them informed of the increasingly negative impacts on our lives and finances that are occurring without one.

Representative Williams emphasized the importance of members' personal stories regarding their financial hardships as one of the most effective advocacy strategies for GSRA. There was an opportunity for Q & A so members could have their questions answered and offer suggestions.

Diane Conley formally assumed the role of the chapter's Membership Coordinator. She has been handling the responsibilities for the last few years. Diane encouraged every member to reach out and recruit at least one new member. She and other members emphasized the need to keep growing to increase our effectiveness.

Donna Donahoo is now our chapter's Treasurer. She is taking over the role from Tom Hill who has done an outstanding job for many years. We are excited to welcome Donna!

Nancy Kornegay will remain as the chapter's Secretary. Currently the roles of chapter President and Vice President are vacant and being recruited.

After the meeting, a group of members headed to the nearby Marietta Square and enjoyed lunch together at the Stockyard Restaurant. Folks were glad to see one another and are looking forward to the next time!

## GSRA-CSRA Chapter

The monthly meeting of the CSRA-GSRA chapter was held on July 16 at the Richmond County Health Department in Augusta with eighteen members attending.

Brandon Dawson, host of WJBF Channel 6's "Your Hometown Roadtrip," a travel show that highlights various people, businesses and places in the CSRA, entertained us with a recount of his career and stories from his travels. Brandon also gave us wonderful information about little-known restaurants and businesses within driving distance of the CSRA that we might like to visit. Check out Brandon's delightful show on Wednesdays at 12:30 pm on WJBF.



**Figure 3: Brandon Dawson, WJBF Channel 6 "Your Hometown Roadtrip" host, entertained the 18 GSRA CSRA members in attendance.**

President Clara Brown stressed the need for growing the membership and encouraged the group to solicit new members by distributing flyers, visiting your old workplace, and sharing our Facebook group with retirees. She also reminded the group of the upcoming annual meeting in Macon, where there will be opportunities to attend workshops and ask questions of those who play a part in determining your future benefits.

The next CSRA-GSRA meeting will be held on August 20, 2024, at 1 pm at the Richmond County Health Department, 950 Laney Walker Blvd, Augusta. The speaker will be Julie Langham, Vice President for Economic Development at Augusta Technical College. Please join us for fellowship and refreshments and to support a group that is advocating for your retirement benefits.

## Southwest Chapter

The GSRA Southwest Georgia chapter met on July 17th at Albany State University's West campus.



Figure 4: The Southwest Chapter members attending the June meeting.

After welcoming everyone and reviewing the meeting agenda, Chapter President, Bob Pollock introduced our guest presenter. David Ballance is Managing Director, Senior Financial Advisor and Portfolio Manager with Merrill Lynch Wealth Management. He discussed a variety of topics from basic investing to wills and trusts. He solicited and responded to questions during his presentation. Following his presentation the group consensus was that the presentation was both interesting and informative and they would recommend it to other chapters.

President Pollock discussed the GSRA Annual meeting schedule for October 7th & 8th in Macon and encouraged members to attend. Next on the agenda was the drawing for a paid registration (\$30) for this year's annual meeting. The lucky winner was Ms. Linda B. Howard of Albany,

President Pollock thanked everyone for their support and attendance. The next chapter meeting is planned for October 23rd.



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## Welcome New Members!


Name	County	Name	County
Joyce Braswell	Bartow	Pearline Chatman	Bibb
Emory Norwood	Bibb	June Hamrick	Cherokee
Michael Anchor	Columbia	Nancy Moore	Dekalb
Donna Kimbrel	Dekalb	Donna Kimbrel	Dougherty
Glenn Bowman	Forsyth	Ruth Reed-Dorsett	Muscogee
Sonia Tate	Muscogee	John Nolan	Out of State
Jackie McDaniel	Pickens		







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\*Fixed sample interest rate: 34.71% per year with a one-time fee of \$49.00. For example, a \$3,000.01 loan repaid in 26 installments over 26 months, the APR will be 35.95% and the approximate monthly payment will be \$170.00. Assumes a loan execution date of 06/01/2023. Other terms and conditions apply, and your loan may vary depending upon your loan execution date, actual payment schedule, and other factors. All applicants will qualify for a loan loan is based on an agreement between the borrower and BMG Money, Inc. The Georgia State Retirees Association is not responsible for any financial aspects of Loans for Retirees.





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