

Gubernatorial Candidate Stacey Abrams Meets with GSRA Representatives and Issues a Statement of Support for Georgia State Retirees

At the conclusion of this spring's primary elections, GSRA sent a question to each of the gubernatorial candidates. We asked them whether they would restore our annual, compounding 3% COLA. On July 8, Democratic candidate and former House Minority Leader Stacey Abrams and two of her key staff met via Zoom with GSRA representatives. Policy and Research Director Sara Totonchi and Advisor Alan Essig participated along with the candidate. For GSRA, President Beverly Littlefield, Past President Jim Sommerville, Legislative Liaison Chuck Freedman and Legislative Representative Chuck Clay attended. The meeting was both cordial and productive. The meeting started with discussing the restoration of our COLAs and the amount and nature of the restored COLAs. It eventually covered virtually the full spectrum of GSRA's current legislative goals. At the end of the meeting, Leader Abrams and her staff agreed to state her positions on these issues in writing. This is her statement:

A pension is a promise. Georgia has failed to fulfill its promise to retirees since 2009. I am committed to restoring a regular, meaningful COLA benefit for Employees' Retirement System of Georgia (ERS) retirees. As Minority Leader, I collaborated closely with the Georgia State Retirees Association (GSRA) to advance this goal. As Governor, I will continue this commitment, specifically:

- I will work towards fully funding annual 3% compounded COLAs as soon as possible, which may not be done my first year in office. I will use my financial expertise to identify and select the best of the available methods for financing the increase.*
- I will collaborate with the ERS board and its executive director to adopt a policy to prefund COLAs in the same manner as the Teachers' Retirement System of Georgia (TRS), which includes funds for COLAs within the board's actuary's projected annually determined employer contribution (ADEC). This collaboration will ensure all prefunded COLA funds are awarded to retirees as COLAs and not used for other purposes.*
- I will support the board and executive director in their efforts to fully fund the pension fund's actuarial liabilities.*
- I will continue my regular consultations with GSRA on policy and fiscal matters impacting retirees.*
- I will support retirees being represented on the ERS board of trustees. To that end, I will collaborate with the board to ensure GSRA nominees are selected by the other members of the board to be trustees for two of the board's seven positions. Furthermore, I will support a bill to amend OCGA 47-2-21 to provide that the governor shall review and consider nominees "of any organization of state retirees consisting of at least 1,000 members" prior to making the governor's appointment authorized by that paragraph.*
- Should the ERS advance a bill to amend OCGA 47-2-29(b) to permit members of the newest ERS retirement plan -- the Georgia State Pension and Savings Plan (GSEPS) -- to receive COLAs, I will support that bill to be held over for actuarial review for fiscal impact.*

- *I will initiate and support a bill statutorily providing a State Health Benefit Plan consumer advisory council to the board and commissioner of the Department of Community Health (DCH).*

GSRA leadership is delighted with the depth, expansiveness, and commitment of this statement. We are gratified with the high level of support that it demonstrates for retired state employees.

We are awaiting a statement from Governor Kemp. We note that in addition to his policy advisors, the governor has twice met personally with GSRA representatives. He has also supported GSRA's bill to allow us to nominate two of the ERS board's seven trustees, and he budgeted for and initiated a 1.5% COLA for FY 2023, our first COLA since 2009.