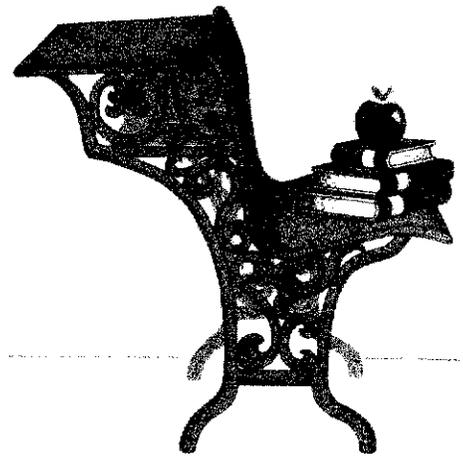


EXHIBIT 3
DATE 3-11-05
HB 633



HEARING TESTIMONY - HB 633
Guaranteed Annual Benefit Adjustment
Increase from 1.5% to 2.0%

Montana Retired Educators' Association
AARP's Educator Community

Introduction:

Chair, Representative Larry Jent

Vice Chairs, Dee Brown and Veronica Small-Eastman

Members of the State Administration Committee, Room 455, Capitol

3/11/05
Date

My name is Tom Altmaier (ALTMAIER) of Helena. I represent Montana Retired Educators Association. I have a total of 25 years as an educator in Montana. I was primarily a math and science teacher. I have also had assignments as a high school principal and as coach in football, basketball and track.

I'm here today to ask your support for HB 633.

Some time ago, the Executive Board of MREA met in Helena. At that time, a decision was made that it is a *necessity* to ask the legislature of 2005 - 2006 for an increase in our GABA from 1.5% to 2.0%.

During the 2003 session, the legislature justifiably awarded the Public Employees Retirement System with a 3% increase. Retired educators were not given this increase. Our membership faces real problems, due to large increases in prescription drugs and energy costs. Our fixed incomes are severely stressed. In fairness, we need to count on your vote for HB 633.

The following MREA members will tell you *why* an increase is overdue!

- 1. Don Walters - Background of Pensions & GABA Legislation**
 - 2. Hazel Johnson - Personal Story / Affordable Health Care**
 - 3. Betty Lou Hoffman - Affordable Energy Costs**
 - 4. Bill Howard - Just "getting by" / Kids in college**
 - 5. Dorathy Kendall - COLA does not meet inflation**
 - 6. Charlotte Thomas - Retirement Pension Affects Teacher Retention**
- Summary**