



Montana Retired Educators Association

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November 4, 2005

Senator Bill Tash, Chair
State Administration and Veterans' Affairs Interim Committee

Mr. Chairman and Members of the Committee, my name is Don Walters. Clarice and I are Executive Directors of the Montana Retired Educators Association. Our membership includes all school personnel in addition to teachers.

In the 90's when the retired teachers' GABA was instigated, benefits were increased as there looked to be a surplus; however, contributions were not adequately increased. Later the losses in investments were demoralizing.

We believe that the Draft Legislation before us now is a mighty step forward with (1) a bill to examine legislation relating to public employee systems and (2) a bill to increase employer contributions for certain public employee retirement systems, to smash the loopholes in the Teachers' Retirement System, and to allot funds for larger employer contributions and one-time funding for the systems.

We are embarrassed for our retired school personnel that this indebtedness has occurred and was not the fault of the retirees. With the efforts of this committee, we feel thankful that these excellent remedies are being proposed. These bills would help give teachers incentive to continue their careers in Montana.

The Montana Retired Educators Association favors the passage of these proposed bills at the special session of the Legislature in December.

Don and Clarice Walters
Executive Directors
Montana Retired Educators Association

**STATE ADMINISTRATION AND VETERANS'
AFFAIRS INTERIM COMMITTEE
NOVEMBER 4, 2005
EXHIBIT # 10**

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