

From: Amy Kahofer <akahofer@huusd.org>
Sent: Tuesday, November 2, 2021 2:37 PM
To: Testimony <testimony@leg.state.vt.us>
Subject: Pension Testimony

Hi, My name is Amy Kahofer. I have been teaching at Brookside Primary school for the past 22 years. I currently teach first grade and love my job.

I have raised my two children by myself- one is a graduate of Ithaca College and my youngest graduates from UVM this year. I tell you this because I have made my financial decisions over the past two decades based upon my retirement through the VSTRS.

I am a single mother, I have a house and a car and I get by on my single income - I have put my saved money into raising my children and into college funds. I do not have the luxury of a second income to support my family. All of my financial decisions have been based upon my compensation benefits- to retire with my pension promised to me when I signed my first teaching contract. I've had no option but to contribute to this system. I support the idea of potentially contributing more to my pension system if necessary. I do not see how our elected officials have the right to change the benefits promised to me.

Also, COLA is such an important aspect to a secure retirement. Without it my ability to retire with dignity is jeopardized. This idea of completely eliminating COLA should not even be up for discussion.

High quality education exists in VT, the benefits we have now are not overly generous by any means, and to threaten this system will have compounding effects on our schools, community and state.

I recognize the pension system needs to be examined and I appreciate the task force has come together to tackle this work.

Please find alternatives to solve this problem which could include increased one time funds and new dedicated revenue. It truly is unjust to have teachers, to have in my case, a single working mother, shoulder the burden of this responsibility.

Thank you,
Amy Kahofer
Brookside Primary School
Waterbury VY

Hi,

My name is Mary Perrault and I work for the Vermont Department of Health in Burlington. I am writing because I feel you need to hear my story. In 1991 I went through a divorce from an unhealthy marriage. I have two daughters that I was suddenly fully responsible for. Yes, I went on public assistance but was determined to not stay there. I enrolled myself in college at CCV and graduated with an associate in accounting. I felt that was not going to be good enough to support us so I moved to Winooski and enrolled in Trinity College where I graduated with a BS in accounting. I needed to provide for us so I took the State of Vermont test in order to get employment. I knew if I could obtain a job with the State of Vermont, I would be able to provide for us and have health insurance. The security the state promised me, and what I signed on for, was like heaven for all I had been through. I have enjoyed working for the State for past 23 years and received nothing less than outstanding job reviews every year.

More recently I was rear-ended in my car and suffered 3 herniated and 4 bulging discs. I could not afford to be without my job and worked super hard in physical therapy to get back to work. I endured great pain but managed to get back to working full time within 6 weeks. My children are now grown and I am getting up there in age and within about 2 years of retiring. Only now to hear that my retirement is in danger of being cut or I may have to work into my 70's or lose the home I worked so hard to purchase with the promise of my retirement being there. I am asking the State of Vermont to keep their promise as I have. If the State of Vermont wishes to restructure the retirement system, they ought to start with new employees coming in and tell them what they are agreeing to. The current situation feels like an old 'bait and switch'. Thanks for allowing my voice to be heard.