

There were a number of comments that reflected that this was a promise and nothing could be changed. I am not including those because they do not seem to be productive suggestions. I am also only listing a suggestion once even though it may have been made by more than one person. I am using state to indicate funding by the GA and using beneficiary to refer to either/both teachers and state employees.

I have tried to capture all the suggestions – have not included the rationale each person gave for their suggestion. Figured that would come as part of our discussion if we found their suggestion interesting to pursue.

- The portion of the unfunded liability due to past under funding has to be borne by the state (whatever that %age is determined to be), the remaining should be split between the state and beneficiaries.
- Increase compensation and benefits rather than talking about decreasing anything.
- One time investment
- Additional dedicated revenue stream
- Make changes that will have the least impact on the lowest paid workers
- Deal with the pension liability first , OPEB later
- Increase contributions that support the normal costs
- Contribution increases should be progressive
- Deal with cross subsidization before making any changes
- Define close to retirement
- Consider a slope rather than a cliff when defining close to retirement
- Do not mess with the COLA except to make the floor 0
- Risk sharing for any changes
- Risk sharing should not be tied to investment performance
- Be more creative with incentives
- Less rigid rules around retiring
- Recruit more who will pay into the system
- Change from DB to DC system
- Balance between state and beneficiaries based on resources available
- Do not increase age to retire
- One retirement package for all
- Phase out the pension plan for new hires
- Calculate the pensions on base salary only – do not add in extras such as coaching, etc
- If someone has changes jobs within 7 years of retirement calculate pension by averaging last 7 years
- Do COLA below certain amount of pension
- Link COLA to health of fund – if healthy COLA reinstated
- Link one time contributions to structural reforms