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Subject: LCPR Testimony-NRA of 64 for a Career Educator
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How does an NRA of 64 change the retirement situation for a career teacher??

If You graduate college at 22 years old and start working in education as a career...

In Iowa (& EDMN Employees), you would qualify for a full-benefit retirement @ 55/33 years of age A Tier II MN Instructor would receive **49%** of their Pension in the same situation

In Minnesota (Tier I- Rule of 90), You would qualify for full benefits @ 56/34 years of age A Tier II MN Educator would receive **53%** of their Pension in that same situation

In **Wisconsin**, You would qualify for your full pension @ 57/35 years of age A Tier II MN Educator would receive **57%** of their Full Pension in the same situation

In North Dakota, You would qualify for your full pension @ 60/38 years of age A Tier II MN educator would receive **72%** of their Full Pension in the same situation

At the Industry Standard (National Average), You would qualify for Benefits @ 59/37 A Tier II MN educator would receive **65%** of their Full benefits in the same situation

In **St. Paul, MN**, You would Qualify for Full Benefits @ 62/40... A Tier II TRA member would receive 93.5% of their full-benefits

Minnesota Tier II Educators have paid more in contributions than any group in TRA History yet will be required to work longer than any other group to receive their FULL Benefits. Neighboring states ALL have penalty-free career thresholds like Rule of 88, 57/30, and 60/30 to allow career educators to retire at a decent age. MN still will be unable to compete against most states. This Bill ignores career educators.

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“The things you do for yourself are gone when you are gone, but the things you do for others remain as your legacy.”