

From: [Krista Ice](#)
To: [Lisa Diesslin](#)
Subject: Educator Pension Reform
Date: Wednesday, February 7, 2024 8:48:11 PM

Dear Ms. Diesslin,

My name is Krista Ice. I am a third grade teacher in the Wayzata School District. I spent the first seven years of my career in Rosemount (District #196). I am now halfway through my 31st year of teaching and approaching age 54. I am the daughter of two career teachers from Bloomington and never once thought of doing anything else but becoming a teacher. I thought I had done everything correctly to get the most financial and educational benefits possible by continuing my education immediately as I began teaching in 1993. I earned my Masters in Education+60 credits early on, and my parents told me, my pension would be great when I was ready to retire. As my dad looked over my reports from TRA a few years back, all he could say was "Hmmm, that doesn't seem right," I didn't dig much deeper into it at that point. Now that I have crossed the 30 year line, I am looking towards the end of my career in the next few years. I knew there would be a period of time where I would need to get a job (from the age I quit teaching until NRA) because the penalties on my TRA were way too steep to consider taking it before NRA . What I did not realize, is that in 2018 the penalties were not the only harsh crime committed to my pension! My benefit is frozen when I choose to quit in that year's dollars making the decision to stop teaching exponentially more penalizing. Prior to 2018, there was deferred augmentation so my benefit would have grown approximately at a rate matching inflation. Now the fund continues to make full interest on all of my contributions, but I do not get any of that money, which is essentially a significant loss of my (own money) retirement dollars. It is hard to believe this is even legal! I would have been so much better off financially if I would have had a choice to invest 7.75% soon to be 8% of each paycheck elsewhere.

I love my job, the people I work with, and my students. Teaching has become significantly more challenging each year, exponentially so since the pandemic. I do not have 11 great years left to give to stay in this for a total of 42 years. What worries me even more, my colleagues in their 20s, 30s, and 40s cannot sustain this into their 60s. As they are realizing the pension disaster for Tier 2 teachers, they see getting out now as a viable option, knowing it is not possible to stay in this for 20, 30 or more years to wait to collect a pension. TRA is not presenting all of the information accurately, it is complicated and they have not been forthcoming whatsoever. This matter may not seem easy to fix quickly, but word is spreading quickly in the teaching community. Legislatures need to study the facts some hard working individual educators have spent producing, sadly our TRA board seems determined to hide. Teachers will be leaving, there is no incentive for them to stay.

I thank you for your time and consideration to support our caring, hard-working, stressed and diminishing Minnesota education workforce.

Krista Ice
krista.ice@gmail.com