



**APRIL 3, 2018**

## **MINNESOTA NEWS + OPINION**

### **Minnesota House should act on clean pension bill**

Minneapolis Star Tribune

editorial ...Better still, a robust bill to prop up Minnesota's listing pension funds for public employees — including teachers and state and local government workers — won 66-0 approval in the state Senate. That bill now heads to the House, which ought to give it prompt no-nonsense attention.

### **Minnesota Senate passes pension reform bill that reduces assumed rate of return**

Pensions & Investments

The bill would reduce the rate of return assumption to 7.5% from 8% for the \$28.7 billion Minnesota Public Employees Retirement Association, \$22 billion Minnesota State Retirement System and the \$956 million St. Paul Teachers' Retirement Fund Association, all of St. Paul, according to a summary of ...

### **Minnesota Senate Unanimously Approves Pension Bill**

Chief Investment Officer

The Minnesota State Senate has unanimously approved a pension overhaul bill that proposes mandatory contribution increases, reduced cost-of-living adjustments, and a lower investment rate of return for the state's public retirement plans. Backers of the reform say the proposed bill would save ...

### **Senate approves public workers' pension fix**

Austin Daily Herald

The amount going into pension accounts for police officers, teachers, state clerical workers and many others eventually won't be enough to pay benefits out. The various accounts cover more than 500,000 current or future recipients. Those beneficiaries are living longer. The assumed rate of investment ...

### **Senate approves public workers' pension fix**

Minnesota Public Radio News

Early retirement or pension cash-outs would be less attractive. The bill spends \$27 million this year and calls for more spending in the future. "The resulting sustainability package that includes these significant benefit reforms and adjustments are the largest in Minnesota pension history. They focus on ...

### **Minn. Senate OKs pension boost, ratifies public worker contracts**

Minneapolis Star Tribune

ST. PAUL, Minn. — The Minnesota Senate has signed off on raises for the state's 30,000 public employees and voted to plug a budget shortfall in state pension plans. Underfunded pensions and state employee contracts have been controversial at the Capitol for years. Republicans on a legislative panel ...

### **More workers choosing to delay retirement**

Mankato Free Press

Others are putting off retirement because they have to keep working to make a living. Public policy has encouraged workers to stay on the job longer, said Kristian Braekkan, senior regional planner for the Region Nine Development Commission and an associate professor in economics and ...

## **NATIONAL NEWS + OPINION**

### **All 120 county school districts close in Kentucky as teachers rally against bill that would hurt their ...**

USA TODAY

All of Kentucky's public schools were closed Monday as thousands of teachers protested a surprise pension reform bill at the state Capitol. While the majority are of the state's 120 county school districts have spring break this week, 21 school districts canceled because of Monday's rally, either deciding to ...

### **Kentucky Teachers Rally at Capitol Over State Budget, Pensions**

Education Week

Republican lawmakers passed a pension overhaul Thursday that preserves benefits for most workers and

does little in the short-term to address the state's massive debt. The move was done in response to one of the worst-funded public retirement systems in the country and in defiance of a powerful ...

### [Live updates: Kentucky teachers rally against the surprise pension bill Monday in Frankfort](#)

The Courier-Journal

Melissa Quillen and Gina Stewart, who both work in public education over in Harlan County, both said they see the Republican-led pension reforms and the potential for further cuts to education as part of a larger conservative effort to embrace charter schools. (Last year, the legislature – controlled ...

### [Institutional Investors 'Somewhat Concerned' US Could Enter Bear Market in Next Two Years](#)

Chief Investment Officer

The survey polled 200 institutional investors including endowments, foundations, and public pensions earlier this month. 42% of survey respondents cited trade wars and protectionism as the greatest risk to the global economy and markets over the coming 12-24 months. 58% of all respondents expect ...

### [Oklahoma teachers to walk off job over pay, shut schools statewide](#)

KFGO

According to National Education Association estimates for 2016, Oklahoma ranked 48th, followed by Mississippi at 49 and South Dakota at 50, in terms of average U.S. classroom teacher salary. Oklahoma secondary school teachers had an annual mean wage of \$42,460 as of May 2016, according to ...

### [The Finance Industry Has Quietly Launched an Assault on State-Sponsored Retirement Plans](#)

Mother Jones

“There are so many people out there relying on nothing, people approaching retirement age with \$5,000, \$10,000 saved. That's a crisis.” NAIFA's state lobbying has risen from \$20,000 in 2007 to \$227,619 across seven states, including California and Michigan, in 2016, according to the National Institute ...

### [Here's the real reason teachers are revolting in red states](#)

Washington Post

To quantify the effect of mandatory collective bargaining with teachers, I tracked teacher salaries, the number of teachers hired, public spending on education, and spending on non-wage things such as

pensions and health benefits across all 50 states from 1919 to the present. Here are three things I ...

### ['Cyber, boomers and pensions, oh my!': state governments' 3 worries](#)

The Hill

The annual budget process at our state and local governments is the traditional focus of much of the public's attention. While much of the public discourse highlights tax policy and spending priorities, this discussion tends to mask other underlying issues that impact government operations. Three issues ...

### [Teacher Pay: How Salaries, Pensions, and Benefits Work in Schools](#)

Education Week

The majority of public school teachers—85 percent, according to 2017 data from the U.S. Department of Labor—are enrolled in what are called defined-benefit pension plans. The main feature of these plans is that they promise a specific payout to teachers upon retirement determined by a formula, ...

### [Teachers are striking all over. What is going on?](#)

USA TODAY

Educators in West Virginia and Oklahoma are lobbying for more pay while Kentucky's teachers are fighting proposed changes to their pensions plans. West Virginia teachers forced lawmakers to give them 5% raises. Using 2016 data, the National Education Association ranked New York as the state with ...

### [Who is the Retirement Security Initiative?](#)

National Public Pension Coalition

Since beginning his crusade against public pensions, John Arnold has been relentless in his attacks on retirement security for working families. Often, he pays others to do his dirty work for him. For example, he funds biased research from the Pew Research Center. He has also funded failed ballot ...

### [New Jersey sells last remaining holding of semi- and automatic gunmaker](#)

Reuters

NEW YORK, March 29 (Reuters) - The New Jersey Department of the Treasury said on Thursday that the state's \$78 billion public pension system had sold its last remaining investment in any company that makes automatic and semi-automatic weapons for civilian use. The state's Division of Investment ...

### [Colorado Senate passes pension reform bill](#)

Pensions & Investments

The Colorado Senate on Tuesday passed a bill designed to improve the funded status of the \$49 billion Colorado Public Employees' Retirement Association, Denver, and lower its overall risk, confirmed Kira Mazzola, a spokeswoman for House Majority Leader KC Becker who is co-sponsor of the bill, ...

### [Public employees deserve a better pension reform](#)

Burlington Record

A strong public retirement system is one of the most effective tools we have to attract and retain talented, committed state employees. It's a promise our society makes to those who take lower-paying jobs that advance the common good: If you forgo a higher salary elsewhere to take a job teaching our kids ...

### [New Jersey Police and Firefighters Aggravate Pensions Mess](#)

Bloomberg

The state hasn't done a particularly good job running public pensions. According to S&P Global Ratings, New Jersey's pension funding ratio is the worst in the nation, having saved enough to cover about 31 percent of the benefits that have been promised. The police and fire system is relatively strong by ...

### [Guns and gas investments prompt CalPERS bid by police union leader](#)

Sacramento Bee

A series of calls demanding that California public pension funds pull their money out of divisive industries such as guns and fossil fuels is stirring opposition that could lead to a contentious election for seats on the CalPERS Board of Administration this year. Treasurer John Chiang, a member of the ...

### [Institutional investors split on achieving long-term returns, Commonfund finds](#)

Pensions & Investments

Just 50% of institutional investors from endowments, foundations and public pension funds feel "cautiously optimistic" they can achieve a return of the consumer price index plus 5 percentage points over the next 10 years, a Commonfund survey released Tuesday found. Commonfund surveyed 200 ...

### [Battered by Great Recession, Underfunded Public Pensions to Persist](#)

U.S. News & World Report

The number of active public sector workers per retiree has been falling. That ratio declined to 1.42 in 2016 from 2.43 in 2001, according to a November 2017 National Association of State Retirement Administrators

(NASRA) Public Fund Survey. That can boost pension costs when combined with a poorly ...

### [Some relief needed for public sector retirees](#)

The Olympian

Washington's public sector retirees should be proud of the work they have done to educate lawmakers about the importance of stabilizing these pensions. According to the National Institute on Retirement Security, there is an \$8.95 economic output for every dollar contributed by the state, cities, and ...

### [America has a retirement crisis](#)

The Hill

As they write these budgets and laws, I urge governors and state legislators to protect the pensions of public employees like firefighters and teachers because cutting them is a risky economic gamble, bad for our schools, and a betrayal of fundamental American values. We need to get back to valuing ...

### [In Kentucky's pension fight, teachers want to remind you: They don't get Social Security.](#)

The Courier-Journal

As the debate over Kentucky's underfunded public pension system rages in Frankfort, Kentucky's teachers — who have flooded the state Capitol in growing numbers — say it's important to remind the public that their pensions are critical because they don't get Social Security most retirees depend on.

### [California Pension Fund Urged to Divest from Gun Sellers](#)

FOX40

SACRAMENTO — Families of mass shooting victims are joining California State Treasurer John Chiang in calling on the nation's largest public pension fund to stop investing in companies that sell assault weapons and devices that allow guns to fire more rapidly. Chiang spoke Monday at a board ...

### [Mercers, Guns, and Opioids: When Should a College Divest?](#)

Bloomberg

The California Public Employees' Retirement System rarely divests unless mandated to by the state legislature. In 2000, though, the pension fund voted to divest from tobacco for internally managed portfolios and use tobacco-free benchmarks for public equity and debt holdings. The pension system also ...

### [California Pension Fund Urged to Divest From Gun Sellers](#)

U.S. News & World Report

Chiang will be joined family members of people who died in a 2015 shooting in San Bernardino, Calif., at a meeting of the California Public Employees Retirement System, Monday, March 19, 2018, calling on the nation's largest public pension fund to stop investing in companies that sell assault-style ...

### [Bill Would Order Massachusetts Pension to Divest From Gun Manufacturers](#)

Planadviser.com

A bill was filed with the Massachusetts Legislature that would require the state's public pension fund to divest from companies that manufacture guns and ammunition. "Divesting our public pension funds from gun and ammunition manufacturers sends a clear message that we stand with the victims and ...

### [Wisconsin Public Employee Pensions to Rise at Least 2.4%](#)

Chief Investment Officer

A strong 2017 investment performance means Wisconsin Retirement System (WRS) retirees will see annuity increases of at least 2.4% beginning May 1, according to the state's Department of Employee Trust Funds. The 2.4% adjustment will be provided to all 203,000 WRS retirees, while approximately ...

### [Pennsylvania focuses on retirees who cannot afford to retire](#)

Employee Benefit News

Joe Torsella, treasurer for the Commonwealth of Pennsylvania, is very concerned about the retirement crisis in America and its impact on his state. When Congress or state officials talk about retirement, most people assume they are talking about public-sector pensions, he says. "But what's clear from the ...