



NEWS Bulletin

TSEU university workers fight for increased TRS funding, win a likely pension increase for retirees!

The Teacher Retirement System reported yesterday that the TRS pension fund has sufficient money to grant a “13th check” this year for current retirees. If the extra monthly pension check gets approved, it will be the first time since TRS retirees have had an extra check since 2001.

The TRS announcement is not a guarantee that the checks are coming, but today’s Austin American Statesman states, “Retired Texas educators are all but assured of getting an extra monthly pension check in January.”

TSEU Vice President Mike Gross states, “Like all other state employees, university retirees have suffered from a seven year drought on cost of living adjustments and 13th checks. Funding the 13th check for university retirees is a step in the right direction, but the state legislature can do better by public universities, state agencies and their employees. ERS retirees will suffer another year without an increase.”

The TRS Board must approve the extra check at its meeting on November 9th. TSEU member and TRS Board Trustee, Philip Mullins, pledges his vote for the increase. It is likely that the remaining trustees will do the same.

TSEU has long pushed for the state to increase state funding to solve the shortfall in the ERS and TRS pensions. This year, TSEU presented over 2000 petition signatures calling for increased TRS funding to the state legislature. University union members all over the state

collected signatures and met with their local legislators about the need for TRS funding.

Though TSEU welcomes the 10% increase that came out of the session, the funding doesn’t go far enough. Currently the state contributes 6.6% of university employees’ salaries into the fund; to fully fund the pension, the state would need to contribute over 7%, according to last year’s TRS estimates.

In 2005, deep cuts to the benefits of future TRS retirees were passed by the legislature. Also, the state increased the amount that employees themselves must contribute. Current employees are paying more for smaller pensions. TSEU members call on their state legislature to restore the benefits by investing more funds in both the ERS and TRS systems.

The extra monthly TRS pension check is capped at \$2400. The average monthly pension check is \$1800. Mullins says, “People need to know that this increase is only a one-time addition of 8%, equal to one additional monthly payment, for this year only. It is not the cost of living adjustment that is needed. It will only help people this year.”

WHAT TO DO NOW:

TSEU continues the fight to restore retiree benefits for ERS and TRS retirees current and future. To join the fight, contact your local TSEU organizer or activist.