

I am a State / County retiree

I understand if the recommendations of the Governors' PFM Group's study are adopted, the COLA benefits granted KRS retirees in past years will be reduced or taken from us. We believe this is totally unfair, and implore you not to do so! We have counted on these benefits, and continue to rely on them as we get older, since the cost of living increases each year.

Therefore, we implore you, please DO NOT ELIMINATE THE COLAS granted between 1996 and 2012. This is a part of our benefit, and some retiree checks could be cut as much as 32%. This will be devastating to all retirees, but particularly to the oldest, the poorest and the sickest among us. It is very unfair to target retirees to make up the underfunding of the retirement system that went on so many years. We paid our required contribution, the State didn't.

We also are asking you to not require Medicare-eligible retirees to pay for their Medicare Advantage health benefits. This would be in addition to the Medicare Part B premiums we are already paying from our Social Security checks! It would especially hurt those retirees who are drawing very small checks and those that do not have twenty years' service and already pay a portion of their coverage. We also believe the creation of 401(k) plans for current employees will not reduce the unfunded liability, and if anything, it will add to it. In addition it will affect the stability of all pensions in the future.

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Comments:

Thank You, _____

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