

RETIREE NOTES

41st Annual Retiree Council Meeting

THE NATIONAL AFSCME Retiree Council met virtually in June for its Annual Meeting. It opened with a moment of silence for the large number of AFSCME retiree members who were lost to COVID.

The meeting included a lobby day where delegates from across the country met over Zoom with members of Congress to request their support of the Social Security Fairness Act (H.R. 82/S. 1302), which would fully repeal the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO).

Alma Wingard, a former employee of the Chicago Public Library and treasurer of Illinois Retiree Chapter 31, is directly affected by both WEP and GPO.

"The WEP and GPO offsets lower your earned Social Security benefits," she said. "I am a widow, and don't get the Social Security that I should have received when my husband passed away because I have a pension. It should not be like this."

AFSCME President Lee Saunders said it is "nothing short of outrageous" that retired public service workers and others are "cheated out of benefits they deserve simply because they have a pension."

Delegates from Chapter 31, including Wingard, met with Rep. Bobby Rush and Rep. Rodney Davis who both support the Social Security Fairness Act.

Rep. Rush also supports the AFSCME-backed Lower Drug Prices Now Act (H.R. 3). Delegates also urged members of Congress to pass this legislation, which is a good first step toward stopping soaring prescription drug prices that pad the profit margins of the big drug companies.

The tireless activism of AFSCME retirees has repeatedly defeated legislation attacking retirement security and helped push through legislation to help the average American worker and retiree. Retirees should continue to call their members of Congress to ask them to support these pieces of legislation.

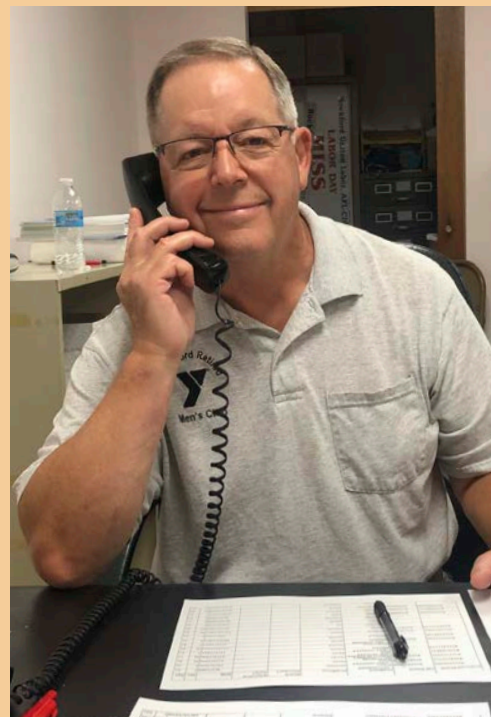
AFSCME RETIREES SERVING THE COMMUNITY



Sub-Chapter 87 members joined a ribbon-cutting and meet-and-greet with Senator Doris Turner at her Decatur office.



Sub-chapter 73 member Herbert Hughey registering voters at a job fair at Cornerstone Services in Joliet.



Sub-Chapter 69 member Greg Johnson volunteers to call residents of Stephenson County, asking them to call their county board member and urge they vote no on the sale of the Walnut Acres nursing home.

"Caregivers need help"

"IF I COULD CHANGE ANYTHING about our social system, it would be to provide an advocate to help caregivers," said Roger Kennedy, a member of Springfield Sub-chapter 86. "Caregivers need help."

Kennedy is the primary caregiver for his wife, who is currently battling recurrent stage 4 ovarian cancer. "While we have been fortunate to have my state insurance, the stress and difficulty accessing care and resources is immense," he said.

Like Kennedy, the majority of caregivers in the U.S. are

unpaid family members. Existing caregiving programs and services can be expensive and are difficult to navigate, with hundreds of thousands left on waiting lists. Given these dire concerns, members of AFSCME and the Alliance for Retired Americans have been meeting with members of Congress to share their stories and request support for more funding in this critical area.

Caregivers—both paid and unpaid—have been underpaid and undervalued for far too long. Average wages for direct-care workers are approximately \$12 per hour, putting them among the lowest-paid workers in our economy. In fact, one in

six workers in this sector lives in poverty.

The good news is that Congress passed the American Rescue Plan with more than \$12.6 billion designated for home and community-based services. Chapter 31 retirees are engaging in conversations in Illinois on how to best spend that money to provide caregivers the help they need.

"This movement is growing, and we are advancing the call for care, but we need your support now," said Louis Goseland of the Illinois Alliance for Retired Americans. "If you have a care story, or would like to get involved, reach out me at lgoeland@illinoisretiredamericans.org."

Pension trustee reports

State Employees Retirement System

"THE ILLINOIS STATE BOARD of Investment (ISBI) performed well during the pandemic and ISBI is now in the top 10% when ranked among peers," reports newly re-elected SERS Annuitant Trustee John Tilden. "The return for the quarter ending December 31, 2021 was 8.8%, exceeding the benchmark by 30 basis points.

"We are also happy to report that the estimated current bill backlog for the State has decreased from \$7.3 billion two years ago to approximately \$3.7 billion. This means that providers and contractors are more willing to work with the state."

This positive viewpoint was confirmed when credit agencies upgraded the outlook of Illinois' general obligation bonds from negative to stable, noting that this is the result of the shared fiscal discipline that has been practiced over the last few years.

Illinois Municipal Retirement Fund

"I AM PLEASED TO REPORT IMRF's investment returns have been solid, exceeding our assumptions," stated newly elected IMRF Annuitant Trustee Louis Kosiba. When he joined the Board on January 1, IMRF held assets of \$50.3 billion, and as of June 30th, assets are approximately \$54.6 billion. By one measure (market basis), IMRF is 100% funded, which is unique nationally and particularly in Illinois.

"From my perspective, this is important for two reasons. First, it provides you with peace of mind. At IMRF, the liabilities (costs to cover benefits promised to retirees) are 100% funded. Second, a solid investment return reduces costs to IMRF employers. This helps local government by freeing up tax dollars to invest in its employees and programs," Kosiba said.

"The IMRF Board has also been diligently working with our investment consultants and internal investment staff to ensure that returns perform the heavy work necessary to protect your financial security." 