

Crystal Ward  
LEWISTON, MEA-Retired  
LD 1003

Hello Honorable Senator Tipping, Representative Roeder and members of the Labor Committee.

My name is Crystal Ward; I am from Lewiston, a retired teacher and the MEA-Retired Legislative co-chairperson representing over 5500 members statewide. I am here to speak in favor of LD 1003 An Act Establishing the Retirement Benefit Improvement Fund

This bill requires that an amount of surplus General Fund revenue (the cascade) be transferred annually to a nonlapsing fund to be used to pay for retirement benefit improvements for retired state employees and teachers and their beneficiaries. The Retirement Benefit Improvement Fund is established as an interest-bearing, for the purpose of providing the resources necessary to increase the portion of the retirement benefit in which cost-of-living adjustments are applied. This is another way to help fund the needed changes in MainePers.

My understanding from a retired member on the MainePers board is that 25% of the cascade was sent to MainePers for many years. MainePers may have more information on this.

Please support LD 1003

Thank you,  
Crystal Ward, MEAR Legislative co-chairperson