

Crystal Ward
MEA Retired

Honorable members of the Labor and Housing committee,

My name is Crystal Ward and I am the Legislative chairperson for the MEA Retired. Representing 5500 members statewide . We are in support of LD703 An Act To Increase the Amount to Which a State Employee or Teacher Retiree's Cost-of-living Adjustment Is Applied from \$20,000 to the Retiree's Actual Retirement Benefit". Because of changes made to the MEpers system in 2011 , mostly to pay for a tax cut for the wealthiest Mainers, most retired are receiving COLA on only part of their pension amount . This results in a serious loss of money reducing the amount available to pay the bills. The idea that the state should use the retired to pay for the states debt is always a bad idea. Every year when the COLA (which is capped) is applied, the State of Maine takes more money from the retired. This "taking" has been happening every year since 2011,that we receive a COLA. Here is what it looks like. My pension is about \$36,000 before taxes, if the COLA is 2% I should receive an increase of \$720 but the 2011 changes only allows the COLA on the first about \$22,000 or an increase of \$440 – So the State has taken \$280 from me. This happens to most of us and the State keeps "making money" off the retired. Why the State believes this scam to take money from the retired is a good idea ---I cannot comprehend. Can you imagine this scam being applied to the riches Mainers, where they lose money every year because of a State mandated math formula !?This needs to be "fixed"

Thank you

Crystal Ward
Cward10@roadrunner.com