

Report of the Retirement Committee

Submitted by Jason Wiese, Arlington Education Association, Chair

The NSEA Retirement Committee met on Jan. 26, 2019, at NSEA and reviewed the 2018 Nebraska Public Employees Retirement System's actuarial study and the Omaha School Employees Retirement System sustainability study.

NSEA is now working with the Omaha Education Association, the Omaha Public Schools, and other stakeholders to provide information and help resolve the OSERS funding issues.

The committee discussed retirement bills introduced this session, including:

- LB31: A study of the ramifications of the transfer of OSERS management to NPERS. The key component: this is a study. The committee requested quality of member services be included in the study. NSEA supports.
- LB33: Protects OSERS member privacy. NSEA supports.
- LB36: Streamlines creditable service provisions and deals with buy back of service. NSEA supports.
- LB565: Sets spouse or other relatives as default beneficiary for state pension plans when no beneficiary is named. NSEA supports.
- LB683: OSERS shell bill. Provide for a work plan under the Class V School Employees Retirement Act relating to a one-time lump sum payment to certain retirement system members. NSEA is monitoring.
- LB706: Another OSERS shell bill that would authorize a one-year freeze of cost-of-living adjustments under the Class V School Employees Retirement Act. NSEA is monitoring.