



**TESTIMONY OF ROBYN KAPLAN-CHO, RETIREMENT
SPECIALIST
THE CONNECTICUT EDUCATION ASSOCIATION (CEA)
BEFORE THE APPROPRIATIONS COMMITTEE**

**Connecticut Education
Association**

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RAISED BILL 5418

**AA CONCERNING ESTABLISHING THE ANTICIPATED RATE OF
RETURN FOR INVESTMENTS IN STATE RETIREMENT PLANS**

RAISED BILL 267

**AA MAKING CHANGES TO THE TEACHERS' RETIREMENT
SYSTEM TO ALLOW RETENTION OF THE PLAN D
COPARTICIPANT OPTION AFTER DIVORCE AND TO CEASE
CREDITING INTEREST ON CERTAIN INACTIVE, NONVESTED
MEMBERS, AND ELIMINATING CERTAIN OBSOLETE
LANGUAGE**

MARCH 4, 2016

Good afternoon Senator Bye, Representative Walker, and members of the Appropriations Committee. My name is Robyn Kaplan-Cho and I am the Retirement Specialist for the CEA, representing over 37,000 active teachers and over 5,500 retired teachers who are members of the State Teachers' Retirement System.

CEA is opposed to Raised Bill 5418 that would transfer the authority for adopting the assumed rate of return from the Teachers' Retirement Board (as well as the state employee and municipal employee retirement systems) to the Investment Advisory Council (IAC). It is imprudent to separate this one assumption from all of the others which are adopted by the retirement system itself upon the advice of its actuary. Rather, the authority should be held by the same body responsible for setting all of the assumptions since they are all interrelated and interdependent.

CEA does support the technical changes found in Raised Bill 267 which have been requested by the State Teachers' Retirement Board.

Thank you for your time and consideration.