

WE KEPT OUR PROMISE. MAKE THEM KEEP THEIRS.

For six decades, the teachers of Vermont have kept their promises. They've taught Vermont's students, who are among the brightest in the nation. They've participated in their communities, making them some of the best places to live anywhere. And they've paid more than \$500 million toward a retirement benefit, out of their own pockets, that was promised to them.

Now the governor, treasurer and legislature are about to break that promise by considering radical changes to what is already the least generous teachers' pension in New England.

They say that something is broken, and that they must make changes to the teachers' pension. They say it makes sense to change the rules, even for already-retired teachers, some of whom take home less than \$15,000 a year after a 30-year teaching career.

And they say that the state's property taxpayers should foot the bill. Don't let them break their promise, don't let them throw retired teachers into financial insecurity and don't let them end the teachers' retirement system as we know it.

Right now, a special commission is pondering gutting the retirement security of Vermont's teachers. Here are the facts:

- The commission does not include a single teacher. It does not include a single state employee.
- The commission has \$150,000 to spend. Some of that money already has gone to an out-of-state law firm that specializes in making cuts to public retirement systems.
- The commission is attempting to frame their recommendations as necessary in today's economic environment; they are not looking at how to shore up a promise that was made to Vermont's teachers more than six decades ago.
- The treasurer has indicated his desire to explore all options, including reducing benefits for current retirees.
- The pension is the lowest in New England; the average benefit paid is less than \$15,000, that after more than 30 years of teaching.
- People who depend on this for their retirement will be put at risk for slipping into poverty.

They can't get away with this. Please visit vtnea.org/retirement to learn how you can help Vermont keep its promise to thousands of people who have kept theirs.



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THE UNION OF VERMONT EDUCATORS

gut retirement?