

Dear Representative/Senator _____

My name is _____ and I am an active/retired educator from _____. I have/retired with _____ years of experience. (Add something personal about your educational experiences.)

I am writing to ask that you oppose **House Bill 32** authored by Representative Barry Ivey. This bill recommends adding an optional hybrid retirement plan to the Teachers' Retirement System of Louisiana. Research shows states that shifted to hybrid plans from defined benefit plans failed to pay down the retirement debt and offered a lower benefit to educators statewide.

In August 2019, the National Institute on Retirement Security (NIRS) release a study that evaluated four different state retirement systems that switched to hybrid retirement plans or offered hybrid retirement plans as an option. Kentucky established a new tier of benefits for new hires that included a hybrid retirement plan, similar, to what Representative Ivey is proposing. Research showed that the hybrid plan did nothing to address the funding for Kentucky's system. Therefore, the unfunded accrued liability (UAL) or debt **increased**.

Finally, although this bill may help control for employer costs, there is not enough information to indicate the retirement benefit is greater than or even equal to our current defined benefit plan or Social Security.

Louisiana has adopted retirement reform measures that are paying down the retirement debt, and at the same time, providing a modest benefit to its retirees.

Please oppose House Bill 32 Thank you for your consideration of this important request.

Regards (or closing of your choice),