

Apr 12 08 09:04am

Martin L. Kaplan

From: **Martin L. Kaplan**

**April 12, 2008**

**Chair:** Retirees Committee

**Re: INFLATION PROTECTION EQUITY FOR RETIREES IN**

Tom, In addition to my involvement with NYSAAUP, I am also a member of *the* Executive Committee of the PSC's Retirees Chapter. Last year the PSC supported the NYSAAUP's action re: TIAA-CREF's inaction. Yesterday at NYSUT's annual annual Meeting (I am a delegate) it adopted, unanimously, the following **resolution:**

**WHEREAS**, the New York State Legislature has created different retirement systems that New York State public employees may choose to opt into, including the New York State and local Employees' Retirement System, the New York State Teachers Retirement System, and the Optional Retirement System; and

**WHEREAS**, the Legislature in the year 2000 enacted inflation protection protection through a Cost-of-Living Adjustment (COLA) for retirees in the eight major New York State public retirement systems, including the New York State and local **Employees** Retirement System and the New York State Teachers' Retirement System; and

**WHEREAS**, it has been the intention of the Legislature to treat ALL

**RESOLVED**, that NYSUT study the issue of inflation protection Protection Equity in Optional Retirement Programs, including TIAACREF, and develop such specific legislative proposals as may be appropriate.

Tom, I know **it is late** for the submission of Committee Reports, But I would appreciate it if you would distribute copies of the above resolution along with an appropriate resolution in support of NYSUT's Action to be forwarded to