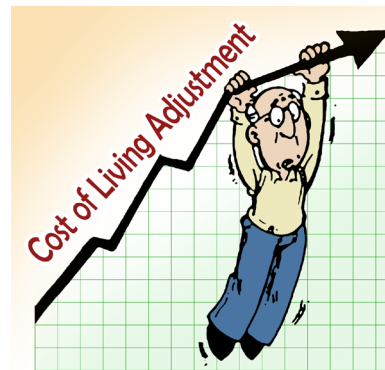


## Economic Impact of Retirees

By Wayne Schatz

You may be approached by a friend or neighbor and asked, "Why should we be concerned that retired persons do not get a (cost of living adjustment) COLA?" When these people with limited income cannot keep up with their buying power, it can affect the whole business community. Let me share some interesting facts from the WRS.



In 2013, WRS paid over \$438.4 million in benefits to retirees. About 80 percent of these payments remain in Wyoming. The ripple effect of these payments helps to stimulate and stabilize both the state and local economies. Pension payments also

offer excellent retirement security and reduce economic hardship among the elderly.

Consider these facts:

- 1) Retirees in 2 counties (Natrona, Laramie) receive more than \$40 million from the WRS.
- 2) Retirees in 3 counties (Fremont, Sweetwater, Albany) receive between \$20-40 million from the WRS.
- 3) Retirees in 4 counties (Campbell, Goshen, Park, Sheridan) receive between \$10-20 million from the WRS.
- 4) Retirees from all the rest (14) receive between \$1-10 million from the WRS.

Now some of these figures reflect the population of those communities, but there is a great amount of money that is sent to Wyoming's cities and towns. We all know that all monies that retirees receive are important to the communities in which those

retirees live. It has been shown by economists that money spent in the community turns over 3 times. That also means that money not sent to retirees does not have that same community effect. When retirees find that they do not have the funds they need to live, they turn to local agencies to supplement their living needs. This, then, can become a drain upon those local agencies.

The WRS Board continues to support our current Defined Benefit plan along with the 457 plan. They feel that it is the best way to provide retirement benefits for the public employees of Wyoming. In Wyoming, this requires a partnership with State policymakers to prudently manage the associated risks and provide the promised benefits. This means that you and I need to let our neighbors know the importance of keeping retirees financially solvent in retirement.

Thanks for sharing this article with those that you know and visit with each day. You will have made a difference for future retirees.

## Legislative Session Wrap-Up

March, 2015

by Chuck Custis, WREP Lobbyist



WREP and WYO Retirement System coalition successfully worked to prevent a possible introduction of legislation to change our retirement system from Defined Benefit to a Defined Contribution. Such a plan would open thousands of accounts to financial advisors

to the detriment of our currently highly ranked WRS program.

We have 1,338 WREP members in the WRS system, while there are 74,000 contributing and retired members of the entire WRS program. Presently school districts employ 18,000 of the WRS members. The governing body of the WRS board is comprised of the state treasurer, 2 legislators, 5 members who are part of the pension plans and 5 "at large" members appointed by the Governor. These 5 members are confirmed by the Wyoming Senate and represent different employer and employee constituencies. By law, they are required to act prudently and in the best interest of its members.

Even though the attempt to make changes to the retirement system was blocked this year, the opposition is determined to keep pushing for changes in the future. We must stay vigilant and protect our earned retirement system as it currently is designed. Besides preventing any changes to the present WRS program, the greatest controversy of the session was the removal of "gun free" zones around the state. This attempt was defeated in the final week.

Thanks again to all who contacted or talked to legislators during this last session. It helps our legislators understand the needs of retirees and makes my job as a lobbyist easier. Next year's session will be a budget session, thereby opening up discussions on budgets and program costs.

## Membership is Key - Join Us!

Membership is key to our success. Please share the importance of joining our association with your friends. As you can see in the article above, we are vigilant in monitoring issues that affect you in retirement and give you a voice in the legislature. We monitor the retirement system, pension legislation, and national legislative initiatives for you to help protect your best interests in retirement. Spread the word to your friends that are not members yet. Joining is easy and helps all retired Wyoming education personnel. Ask your friends to visit [www.WREP.info](http://www.WREP.info) to download a membership form and join us today!



## Local Chapters



### Local Chapters

As a recently elected member of the Wyoming Retired Education Personnel Executive Committee (WREP) I've talked to some retirees about setting up a local chapter which helps monitor Wyoming Retirement System Actions, legislation of our Wyoming pensions and hopefully support a much needed COLA.

We've gone 9 years without any. Cheyenne and Sheridan have active local chapters whose mission is to inform members and contributing participants in their communities. The fall annual meeting is set for September and an informed agenda will cover specific topics of securing our pensions, benefits and future growth and support.

We welcome any questions, information and or interest in establishing a local Natrona County Teachers/Employee Chapter or a Glenrock and Douglas Chapter. Please contact Owen Jones at 307-234-6234.

## Time Management & Technology

By Wayne Schatz



How many times do you hear yourself saying, "If only I had more time..."? I don't want to be the bearer of bad news, but after some extensive research, I have come to the conclusion that there are only 24 hours in a day. This fact is not going to change. No matter how often we wish we had more time, no more is going to be given to us.

If you can't change the time allotment, then we need to make better use of the time we have.

We all have technology around us daily - cell phones, electronic calendars, video recording devices, hand-held computers, and iPods.

Let's focus on how we can use technology to help us enjoy our time in retirement.

Organizing materials. I like to stop all my activities and put those piles of papers, magazines, and notes into some sort of organized and workable tasks. Sometimes that means tossing some tasks and ideas because I am not able to spend the time needed to develop them. Once the "to do" list has been trimmed, I try to use my computer to make a prioritized list of my tasks.

Another part of our lives that may need organizing is the flow of magazines, newspapers, and mail. File cabinets, hanging folders, and wire baskets are all very useful items for organizing things

in our homes. If I take the time to file and sort papers a few at a time, the pile does not grow to unmanageable proportions.

Organizing time & events. It takes only one or two missed meetings or appointments to jar a person into finding a way to organize their time. I use a special calendar for all scheduling, notes, phone numbers, and upcoming reminders. The calendar allows me to plan short and long range trips and meetings, and avoid conflicts with holidays, vacations, or special family events. I can easily look up the dates for the upcoming week or next month. Of course, the calendar only works if I look at it on a timely basis.

I hope that you will look into how new technologies can help you use your time and resources wisely. I have not covered all possibilities, but I would encourage you to find the match of technology and your personal style.

## Your WREP Member Benefits

WREP makes many valuable benefits available to our members. From group dental and vision plans to discounts on travel and even dining! We have something for everyone!

### Health Related:

- Dental & Vision
- Long Term Care
- Medicare Supplement
- Life Insurance
- Medical Transportation

### Discounts:

- Resort & Hotel Discounts
- Rental Car Discounts
- Computer Discounts
- Dining Discounts
- Any many, many more!

These are only a few of the many benefits you receive as a WREP member.

Visit [www.myAMBAbenefits.info/wrep](http://www.myAMBAbenefits.info/wrep)



Benefits made available through Association Member Benefits Advisors | 800.258.7041

## Annual Fall Conference

The executive committee is now in the planning stages for our Annual Fall conference. Do you have some ideas for a program? Some thoughts on a favorite location? Some ideas on some "fun" things to do as a group? We would love to hear from you. We will be meeting again this summer and making the final conference plans. We will get the details for our annual conference out at a later date.

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