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retirees that have served their careers with one of the government entities, and whose benefits over time have become increasingly inadequate due to the changes in the cost of living. For years, we have heard the pleas of retirees who worked their entire career for the schools or patrol or are earning very small benefits, and whose benefits are continuing to lose their buying power. This bill was an...will attempt to assist exactly these types of individuals. LB 532 would provide a cost of living adjustment to retirees and beneficiaries that meet certain requirements. In order to receive the COLA, the retiree must be determined to be an eligible retiree. This means that first they must fit into one of three categories; a retiree with 25 years of service, number two, a member receiving a disability benefit, or, three, a beneficiary of a death benefit. In all cases, the retiree must have been receiving benefits for at least five years. Second, the retiree must have a monthly accrual rate that falls below a certain level. If it does, it works as a trigger allowing the retiree to receive the COLA. This is determined by looking at whether the retiree's monthly accrual...accrual rate is less than the minimum accrual rate. That is set out in the amendment. A retiree's monthly accrual rate is determined by taking their monthly benefit and dividing it by the number of years of creditable service which they have. This will give them a dollar amount called their monthly accrual rate. It is, essentially, the amount of monthly benefit that they earned for each year of service. This monthly accrual rate is then compared to the minimum accrual rate. The minimum accrual rate is set out in the bill and has a different amount in each of the plans. If the retiree's monthly accrual rate is equal to or less than the minimum accrual rate, then they receive the COLA. In the school plan, the minimum accrual rate is \$18. In the patrol plan, it is set at \$30, and in the judge's plan, it is set at \$35. The reason for the difference is because benefits are earned at different rates in each of the plans, and this must be taken into account for fairness purposes. For a person with exactly 25 years of service, this works out to be a monthly benefit of \$450 in the school plan, 750 in the patrol plan, and 875 in the judge's plan. This amount will increase if a member has more years of service. This minimal accrual rate will be adjusted yearly by the board in order to keep it in step with changes made to the Consumer Price Index. This will allow this so-called trigger to continue