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Nebraska Retirement Systems Committee
November 09, 2011

[LR10]

The Committee on Nebraska Retirement Systems met at 1:30 p.m. on Wednesday, November 9, 2011, in Room 1524 of the State Capitol, Lincoln, Nebraska, for the purpose of conducting a public hearing on LR10. Senators present: Jeremy Nordquist, Chairman; Russ Karpisek; R. Paul Lambert; and Heath Mello. Senators absent: Lavon Heidemann; and LeRoy Louden, Vice Chairman.

SENATOR NORDQUIST: (inaudible)...and everybody, welcome to this hearing of the Nebraska Retirement Systems Committee. We have one item we'll be hearing today and that's LR10. Before beginning, just a few of the ground rules for the committee. If you could please silence cell phones so they don't disturb the committee. If you are testifying, there are testifier sheets you need to fill out and bring up and provide to the committee clerk. To my left, if you would like to state your support or opposition to the legislative resolution, there are sheets in the back where you can indicate that as well if you'd like to sign in. We will take testimony in a proponent, opponent, and then neutral order, and please state and spell your name for the record when you begin your testimony. I believe that's everything. With that, I will turn it over to Senator Mello to oversee the hearing of LR10.

SENATOR MELLO: Senator Nordquist, you can open.

SENATOR NORDQUIST: Thank you, Senator Mello, members of the very distinguished Retirement Systems Committee. I bring this resolution before you today because of the gravity of the issue for Nebraska seniors, but also because it has a potential impact on the work of our committee and the adequacy of retirement benefits provided to public employees. As you may know, the Joint Select Committee on Deficit Reduction established by the federal legislation to raise the debt ceiling has been charged with coming up with a proposal to reduce the federal deficit by \$1.5 trillion over the next ten years. The proposal of the so-called Super Committee will enjoy special legislative rules as it may be adopted by a simple majority. No amendments will be allowed and it will not be subject to a filibuster. Because of the recommendations of the Super Committee, because they will essentially be fast tracked, I think it's important and appropriate for us as state legislators to weigh in on this issue that we feel is a priority for our state and our constituents. For me and I think for several of you, the retirement security of older Nebraskans is a top priority. Social Security and Medicare are arguably two of the most successful government programs, and they're critically important to senior citizens in our state. These public policy promises made to our seniors are part of our core American values. We must honor these commitments made decades ago to our seniors, a promise of modest income and healthcare into their retirement. Our senior citizens have faithfully paid into these systems through their entire working lives and they've earned the right to these basic benefits in retirement. No one gets rich because of these safety net programs but cutting these benefits can and will force many vulnerable seniors into

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poverty. Protecting the retirement security of older Nebraskans is important to me, it's important to our constituents, and it's important to our state and our state's economy. As LR10 relates to the work of this committee, in the near future we will be reevaluating the adequacy of retirement benefits provided to state employees. To determine that, we will have a benefits adequacy study in the next couple of years. And part of that, we will be looking at the three-legged stool of retirement security and that includes voluntary private savings, the availability of Social Security and Medicare and the benefits provided through our state retirement systems. It logically follows that the weaker of one of those legs of the stool, the more inadequate our benefits will be. In 2000, the benefit review study conducted by Buck Consultants explicitly stated that any substantial benefit change of Social Security or Medicare will require modifications in the Nebraska Retirement Systems if the income replacement needs are to be met. Taking care of the retirement needs of those who have served our state through their careers is a priority of this committee and Social Security and Medicare help us to do that. Harmful cuts to these programs will hinder our efforts. And while I acknowledge the importance of addressing the federal deficit and the difficult task of the Super Committee, we cannot and should not solve our federal budget problems on the backs of vulnerable citizens, especially senior citizens, many of whom are already struggling under the weight of increased costs in other areas on their fixed budgets. Cuts to Medicare and Social Security would be very harmful to seniors who largely have no way to replace the lost income. I urge you to support this resolution, I believe, is a public policy goal of the state of Nebraska to ensure that our most vulnerable citizens are cared for and that includes protecting the promises we make to our seniors of modest income and access to basic healthcare and retirement. Thank you. [LR10]

SENATOR MELLO: Thank you, Senator Nordquist. Are there any questions? Senator Karpisek. [LR10]

SENATOR KARPISEK: Thank you, Senator Mello. Thank you, Senator Nordquist, for bringing this. You brought up a point that I didn't even think about was our vulnerable citizens, people maybe BSDC, those sort of people that are maybe getting Social Security. Do you see that is that they would also be affected by what we're talking about? [LR10]

SENATOR NORDQUIST: Well, certainly, harmful cuts to Social Security could include that population, I would think. So that certainly could be on the table for what Congress is considering so. [LR10]

SENATOR KARPISEK: Very interesting anyway to go after what people have paid in for, but then to maybe harm those people is even more of a worry. [LR10]

SENATOR NORDQUIST: Yeah. Sure. [LR10]

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SENATOR KARPISEK: Thank you, Senator Mello. [LR10]

SENATOR MELLO: Any other questions? [LR10]

SENATOR NORDQUIST: Senator Mello, I forgot. I neglected to introduce the members of the committee and the committee staff. It may be a good time for you guys to do that (laugh). [LR10]

SENATOR MELLO: At that point, I'd like to introduce the committee staff: Laurie Vollertsen, the committee clerk; Kate Allen, the legal counsel. On my left, Senator Lambert from District 2 Plattsmouth. To my immediate left, Senator Karpisek from LD32, south central Nebraska. With that, we would take any proponents for LR10. Welcome. [LR10]

HAROLD WHEELER: Thank you. Thank you, Senator Nordquist, for introducing this resolution. My... [LR10]

SENATOR MELLO: Go ahead. Just...could you please spell your name? [LR10]

HAROLD WHEELER: (Exhibit 1) My name is Harold Wheeler. That's H-a-r-o-l-d, last name is W-h-e-e-l-e-r. My name is Harold Wheeler and I'm here today on behalf of AARP in support of LR10. You've received a copy of AARP's statement and other background documents. I will briefly summarize the reasons for our support for the resolution and for our concern about the Super Committee. First, recent discussions of Medicare or Social Security reform have usually included the point that reductions in benefits would apply to those who are approaching retirement and who will have time to plan for future benefits changes. By definition, the Super Committee is looking at all cuts that would take place within the next ten years. Either they won't be particularly meaningful to deficit reduction or they will affect the current retirees. As a result, the statement and supporting documents, a large amount of current retirees can't really afford to take that Social Security or Medicare cuts and it would be detrimental. Second, some of the proposals that are coming out of the process just don't make a lot of sense. The one that we mentioned in the statement was the rising Medicare age from 65 to 67. We have included a report that indicates making the change about the increase that would total health expenditures, and although they may reduce Medicare outlays. Since increasing healthcare cuts have been taken during the recent debt...since recent healthcare costs have been driving the national debt up, it doesn't make sense to take and pursue such action in such a deficit direction reduction. That will drive up healthcare costs. Finally, Medicare cuts were enacted last year...\$470 billion over ten years. That is equal to one-third of the total deficit reduction that the Super Committee is supposed to come up with and we've already done it. While AARP didn't agree with all those cuts in that package, it was made in a deliberate manner and based on extensive study. What we're faced with now is a rush job by a committee that is trying to beat the clock. We

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need to be thoughtful; we need to have a thoughtful discussion about how to strengthen Medicare and Social Security and make sure that they provide retirement security for future generations, and I emphasize not only the current generation but future generations. AARP looks forward to being engaged in such a process but we haven't seen anything like that in this process and we can't be optimistic that it's going to happen in the next two weeks. I'll be glad to answer any questions. [LR10]

SENATOR MELLO: Thank you for your testimony. Is there any questions from the committee? Senator Karpisek. [LR10]

SENATOR KARPISEK: Thank you, Senator Mello. Thank you, Mr. Wheeler. Is there anything that AARP has done that would show the effects not only to the people receiving Medicare, but then...that goes on farther--the nursing homes or hospitals that don't get the money because of that and the way that money compounds in a community? [LR10]

HAROLD WHEELER: What you find happening there is there's been a lot done. I cannot specifically address items but there have been a lot done as to showing what happened and as to the number of people that would be taking from above the...I'm trying to think of a word right now. But anyhow, taking above the...changing the number of people that would be moved from above the poverty level to below the poverty level and there's quite a few items there. I don't have that material handy but it could sure be provided to you folks. [LR10]

SENATOR KARPISEK: Thank you. I work in a long-term care facility and with the decrease in Medicaid dollars and Medicare dollars now, we've had to cut staff. So it's a spiral effect because then there's people without jobs that have to maybe get on some sort of assistance that just get the money elsewhere. And I realize that's not AARP's charge, but it definitely plays into the whole thought about this process so thank you for bringing this. [LR10]

HAROLD WHEELER: If I may respond to what you're saying. [LR10]

SENATOR KARPISEK: Sure. [LR10]

HAROLD WHEELER: It's a known fact that anybody that has limited resources and if it becomes a fact that they don't have the resources, finally they are relegated to Medicaid and Medicaid usually takes them to a long-care type of living situation and it's a downward spiral. [LR10]

SENATOR KARPISEK: And then the people there that do care for them, if those monies are cut and the nursing home can't hire as many people has to cut their payroll, then what do those people do so? It all ties together. Thank you, Mr. Wheeler. [LR10]

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HAROLD WHEELER: Right. Thank you. [LR10]

SENATOR MELLO: Thank you for your testimony. Next proponent. [LR10]

KEN MASS: Senator Mello, members of the committee, my name is Ken Mass, that's M-a-s-s, representing the AFL-CIO but all men and women of the AFL-CIO active and retired today. I am here in support of LR10 and we applaud you for your efforts in bringing this forward, Senator Nordquist. And, hopefully, it will pass the floor and move on to our congressional district. Basically, people around the country are raising their voices in protest that they're fed up with a system that is stacked in favor of the rich 1 percent of Americans at the expense of the other 99 percent of us. Unfortunately, reported happened this week is the so-called Super Committee just proves their point. According to press release, Democratic senators on the Super Committee have proposed hundreds of billions of dollars in cuts in Social Security and Medicaid benefits as well as Medicare while Republicans propose even bigger and more harmful cuts to these essential middle-class benefits. These Super Committee Democrats have put all their concessions on the table up front in the vain hope that the Republicans might replicate but it doesn't work that way. In this political climate, concessions...to get more concessions, not a workable compromise. The politicians insisting that the only workable solution is a fabricated crisis involving deep cuts to the middle-class benefits and must not get into Main Street America enough. If they had, they would see that the middle class have already given up too much and while Wall Street and the wealthiest Americans have done all the taking. The AFL-CIO and, hopefully, the Nebraska Legislature will oppose any cuts to Social Security and Medicare benefits or to the federal contribution to Medicaid. We call on all politicians of both parties to stand firm and demand that Wall Street and the wealthiest finally pay their fair share given the extraordinary increases in corporate profits and income, equality in recent years. This is the moment we need to raise our voices and let Congress know that we will not stand for dismantling of safety net or letting Wall Street and the wealthiest Americans off the hook. That concludes my testimony and we are in support of LR10. Any questions? [LR10]

SENATOR MELLO: Thank you, Mr. Mass. Is there any questions from the committee? Thank you for your testimony. [LR10]

KEN MASS: Thank you. [LR10]

JOHN JENSEN: Good afternoon. I'm John Jensen, J-o-h-n J-e-n-s-e-n. Thank you, Senator Nordquist, and thank you for the other senators who have signed on to this legislative resolution. I was delighted to see it be entered during this special session. And this is the appropriate...in fact, it's the best time to talk about it just weeks before the Super Committee comes up with its report. According to this morning's Washington

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Post, the so-called Super Community will call for around \$150 billion in cuts in Social Security benefits over the next ten years. These cuts would come mostly from changing the Social Security COLA, how it is calculated, and it would create a new CPI. It would no longer use the current CPI. It would go to what is called a chained CPI. The chained CPI is being touted as a minor change, a minor cut. The problem is that this minor cut is compounded each and every year. And, as you know, compounding for 10 or 20 or 30 years is no longer a minor cut; it is a major cut. Who would this affect--228,000 seniors in Nebraska are on Social Security. Their average benefit is only \$13,500 and tens of thousands of them rely on Social Security to keep them out of poverty. My parents stayed out of poverty because of Social Security. They had some limited savings and CDs and the rest of it was Social Security and they worked into their eighties. For them, my parents and for these other tens of thousands of people near poverty and, in fact, for all 228,000 of them on Social Security, the chained CPI would be a disaster. And, Senator, it would affect current Social Security recipients. It would also be a disaster for the state of Nebraska, because the number of Nebraskans on Medicaid would increase as the number of elderly poor increase because of this. The theory behind the chained CPI is that inflation...with inflation, people tend to buy less or buy cheaper items. Now this might be true for a family of four, parents in their thirties. It is not nearly as true...in fact, I don't think it's true at all, for elderly since we have a huge amount of percentage of our income goes to healthcare and prescription drugs and basically, those are things that you can't cut just because the price goes up. You continue to get that medication because it keeps you alive and so it's a different circumstance, and these minor cuts over many years would be a disaster. The current CPI would allow for a COLA that would prevent this slow erosion of purchasing power. Conversely, the chained CPI would force an erosion of elderly purchasing power and their standard of living. And the largest erosion would be for the very, most elderly of our population, and those are the ones that are most in need of this income. In my opinion, it would be morally wrong for Congress to cut Social Security and Medicare and, at the same time, protect the very richest Americans from any tax hikes. Even today, there are those on this Super Committee who want to cut Social Security and cut Medicare and at the same time, cut taxes for the richest of Americans. Shame on them. And the funny thing is, that Social Security did not cause one dime of our nation's debt. There is no way under law that Social Security can go into debt. Social Security cannot issue bonds, cannot borrow from anyone. They only have interest income earned--the amount that they have in the trust fund and current payroll tax dollars from working Americans. No general revenue comes in from the federal government, and this brings me to my final point on Social Security. Reducing benefits in Social Security will lengthen the time that the trust fund will last. That \$150 billion in cuts over the next ten years does not in any way reduce our nation's debt. That \$150 billion will stay with Medicare. It does not go into the revenue side of the government and no one has been able to explain to me why they want to cut \$150 billion out of Social Security when it does not reduce in any way the national debt. I do have one quick thing I want to say about Medicare, the Medicare side of it. As the first gentleman stated, yes, there is a proposal to go from 65 to 67. I want you to

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explain...I'll do this, hopefully, visually. Here's the 65- and 66-year-old or 65- through 67-year-olds. Here are those older than 67 and here are those youngsters over here. If you take these people and you move them from this group to this group which is essentially what you're doing. You're making this group sicker because they are now, on average, older. That makes premiums for these...the healthcare benefits to increase for all Americans under 65. Conversely, you took these 65- through 67-year-olds who are healthier than the 67-plus elderly, and you move them over here, that makes this group now even unhealthy...is more unhealthy than they were. So what happens to their premiums? It increases because they are not as healthy as they were. So Part B premium, which is right at \$100, would increase by an average of \$3 just because of that, another burden on current retirees. And with that, if there's any questions, I'll be glad to answer them. [LR10]

SENATOR MELLO: Thank you for your testimony and for the record, could you please spell your name? [LR10]

JOHN JENSEN: J-e-n-s-e-n. [LR10]

SENATOR MELLO: Thank you so much. Does the committee have any questions? Thank you. Next proponent. Welcome. [LR10]

ROGER REA: Thank you. Senator Nordquist, Senator Mello, and members of the committee, for the record I am Roger Rea spelled R-e-a, R-o-g-e-r R-e-a, and I live in Omaha. I am president of NSEA-Retired, an organization of about 5,000 retired educators in Nebraska. NSEA-Retired is an affiliate of the Nebraska State Education Association. I'm offering today testimony in support of LR10 which addresses the importance of Social Security Medicare in providing retirement security for Nebraskans. Kiplinger magazine recently ranked Nebraska as the third least friendly state for retirees in terms of taxation. The 2010 census data show that while most Nebraskans stay in Nebraska during their retirement years, we lose a substantial number of them to states that have a more tax-friendly environment for retirees. The data further shows that Nebraskans who leave the state when they retire have an average income of \$10,000 to \$30,000 more than the average income for the people who stay in Nebraska. That suggests that retirees who stay in Nebraska are less well off than those who leave. And if cuts are made to Social Security and Medicare programs, the net effect would be to impose more of a financial hardship for Nebraska retirees than is typical for the country as a whole. While maybe politically expedient, reducing benefits for retirees is not wise fiscal policy for several reasons. First, more than 228,000 Nebraskans receive benefits from Social Security while the typical Nebraskan senior citizen receives almost 60 percent of his or her retirement income from Social Security. For low and middle income seniors in Nebraska, they receive more than 75 percent of their income from Social Security. If cuts are made in Social Security benefits, which includes a reduction, as you've heard before in the Cost Of Living Adjustments, more Nebraska seniors will fall

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below federal poverty levels than is currently the case. As you know, when a senior citizen falls below the poverty level, there's a greater likelihood that he or she will become eligible for Medicaid, a program where the costs are borne to a large extent by the state of Nebraska rather than by the federal government. With current Social Security benefits, about 7.1 percent or roughly 14,000 older Nebraskans are classified as being in poverty. Without Social Security, an additional 35.8 percent of older citizens or about 76,000 people would fall into poverty. It's easy to see the potential impact of reducing Social Security benefits on the number of citizens who will be classified as being in poverty and who would likely be on the Medicaid rolls. Medicare provides guaranteed healthcare for its participants and reduces the number of uninsured citizens in Nebraska. Nearly 99.4 percent of Nebraska seniors or 240,000 people were enrolled in Medicare in 2009. In contrast, while only six-tenths of a percent of seniors lack insurance, the rate of uninsured residents, ages 60 to 64, is ten times that figure. Roughly 6.5 percent of 60- to 64-year-olds in Nebraska are uninsured. Medicare is effective in providing near universal coverage for older Nebraskans. Medicare provides the necessary safety net for senior citizens and does so in a very efficient manner. Medicare is effective in helping keeping our senior citizens out of poverty. If the Medicare age is increased, there will be even more older Nebraskans without medical insurance resulting in even more older Nebraskans qualifying for state-paid Medicaid in the event of a medical emergency. Finally, Social Security and Medicare both provide huge amounts of money to the state economy. In 2009, Social Security provided \$3.94 billion in benefits to Nebraska citizens. That's \$3.94 billion with a b. That's a huge economic engine, providing spending money in every county in the state. In addition, in 2010, the Medicare program spent \$2.35 billion on health services for Nebraskans. That's \$2.35 billion with a b. That's a total of more than six-and-a-quarter billion dollars coming to Nebraska through Social Security and Medicare. This is income from an outside source. It's income being spent in every county in the state, and it provides money to purchase goods and services in every area of the state. Nebraska senior citizens are not the only recipients of Social Security and Medicare income. While about two-thirds of Social Security payments go directly to retirees, about 15 percent of the money is paid to disabled Nebraskans and about 20 percent of the money is paid to widows, widowers, parents, and children. Both Social Security and Medicare are important to the economic well-being of the state and its citizens, especially those citizens with the lowest incomes. I ask that you support LR10, that you vote the resolution out of committee, that the Unicameral adopt LR10. Doing so will put Nebraska on record in support of the economic security and its older citizens as well as those who are unfortunate enough to have a disabling condition or be the child or spouse of a deceased worker. I encourage you to tell members of Congress on the Joint Select Committee on Deficit Reduction to reject harmful cuts to Social Security and Medicare. I thank you. I'd be glad to respond to any questions. [LR10]

SENATOR MELLO: Thank you so much. Is there any questions from the committee?
Thank you so much for your testimony. [LR10]

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ROGER REA: Thank you. [LR10]

NANCY FULTON: Members of the Retirement Committee, I'm Nancy Fulton, N-a-n-c-y F-u-l-t-o-n, president of the 28,000-member Nebraska State Education Association. And I am here today in support of LR10. Nebraska's retirees are the most important and valuable resource. Our retirees volunteer their time in our K-12 schools, our community colleges, our universities. They support their churches, synagogues, service clubs, and many social outreach programs. For example, Red Cross, the Salvation Army, the Heart Association, and many more. If there is a need for a volunteer, there's a good chance that a retiree will fill that need. Retirees are clearly willing to give to their communities but to do that, they need a stable source of retirement income that provides them with the ability to live in a reasonable and dignified manner. Social Security and Medicare offer our senior citizens that opportunity. There is no doubt that retirement security is a very important matter, not only to those who are 65 and older, but to our communities and to our state. For the record, the Nebraska State Education Association supports a social safety net for retirees over 65 which does include both Social Security benefits and Medicare. Our current retirees depend on Social Security to help cover their very basic living expenses...things like food, housing, utilities, transportation. And they depend on Medicare coverage for medical care over the age of 65. Nebraska has about 228,000 senior citizens currently on Social Security. Their average annual Social Security benefit is only \$13,500. Yet, for a typical retiree, that Social Security benefit represents more than half of their retirement income. Those Social Security dollars keep them above the federal poverty line and off the programs such as food stamps and other social assistance programs. The Social Security dollars allow them to stay in their own homes and to remain independent. Finally, nearly 99.4 percent of Nebraska seniors over 65 are enrolled in Medicare. Medicare is an important part of their lives as it helps pay for much of their medical care. Even so, the average Medicare beneficiary spends about \$5,500 each year on out-of-pocket healthcare cost. For the average retiree, those out-of-pocket costs represents about 20 percent of their annual income. Most retirees cannot afford to pay more than they are currently paying for medical care and still remain independent. On a personal note, the mother-in-law of one of my colleagues is nearing 90 years old. Her husband served in North Africa, Sicily, and Italy during World War II and died more than 20 years ago. She still lives and maintains her own home, thanks to the small monthly Social Security stipend she receives. Medicare has helped her maintain her health all these years and cuts in these programs would be devastating to senior citizens like her. For these reasons and many more, I urge you on this committee and, indeed, all of our Nebraska state senators to vote for LR10. This is a strong showing of support for our Nebraska senior citizens who depend on Social Security and Medicare benefits and I thank you for that. I will be happy to answer any questions. [LR10]

SENATOR MELLO: Thank you, Nancy. Is there any questions from the committee?

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Senator Karpisek. [LR10]

SENATOR KARPISEK: Thank you, Senator Mello. Welcome, Mrs. Fulton, and thank you. And I just want to say, thank you for NSEA for coming forward and being a voice for all retired people. And then, just for the record, if you could tell everyone where you live. [LR10]

NANCY FULTON: (Laugh) I live in Wilber, Nebraska. [LR10]

SENATOR KARPISEK: Thank you (laughter). [LR10]

NANCY FULTON: Czech capital of this (laughter). [LR10]

SENATOR MELLO: Any other proponents? Welcome. [LR10]

LEWIS KIRK: Thank you. My name is Lewis Kirk, K-i-r-k, and I'm on Social Security and disability, I'm 66 now. I'm grateful to the program, but I would like to say that I believe that we also need to focus on a primary way of looking at the cost of pharmaceuticals and medical care for people. I believe that there...as I have read and studied, they seem to be the greatest profit-making corporations in the country. And in this country, and I've traveled quite a bit in my life, I'm also a retired veteran, but not...four years honorably discharged in the Vietnam era. And in many other parts of the world, they don't allow these kind of profits for pharmaceuticals and for medical care that is breaking the backs of most of the senior citizens I know who aren't healthy. So I think that we need to focus on that whole problem as a separate, but a very related, issue that's causing these problems. Thank you. [LR10]

SENATOR MELLO: Thank you, Mr. Kirk. Is there any questions from any of the committee members? Senator Lambert. [LR10]

SENATOR LAMBERT: I'd just like to say, Mr. Kirk, thank you for bringing that up. That is a situation we need to address in another day, but it's very important to the senior citizens that have problems paying for medicine... [LR10]

LEWIS KIRK: Um-hum. [LR10]

SENATOR LAMBERT: ...and it's very important. Thank you for bringing that up to us. [LR10]

LEWIS KIRK: Thank you. [LR10]

SENATOR MELLO: Thank you. Any further proponents? We'll move on then to any opponents, LR10. Any neutral testimony on LR10? With that, Senator Nordquist, would

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you like to close? [LR10]

SENATOR NORDQUIST: Quick, just like to thank all the people who came out today. Certainly, their input is very valued before this committee and would like to thank them for their time and dedication for coming and speaking before their government. This, I think, resolution would speak very clearly and profoundly to our congressional delegation should we choose to enact it by the full body to state our position that is calling on Congress to avoid harmful cuts that affect these individuals who rely on this. Certainly, there's a lot of waste and special interest loopholes in government that can be eliminated first. And many of these individuals we're talking about today don't have that waste and loopholes in their family, in their pocketbooks, in their budgets, so I say we start there first but thank you. [LR10]

SENATOR MELLO: Thank you, Senator Nordquist. That would conclude today's hearing on LR10. Thank you for attending. [LR10]