

this will mesh very well. Let me just say to correct one thing Senator Abboud suggested, there is not one penny of state cost in this. I want to clear that up, and as for whether in an early retirement there is less money, the answer is absolutely. I will quote you from the hearing. "A teacher retiring five years early", and this is the example cited, "at age 60 with 35 years of service, assuming that he or she has a 4 percent annual increase for each of the last five years, takes a 25.2 percent reduction in benefits even if this law passes." At the present time, this same teacher would take a further actuarial reduction of 41.17 percent or a total reduction of 56 percent in benefits.

SPEAKER NICHOL: Time.

SENATOR DECAMP: It is a cost-saving measure, but because the teachers get certain benefits than administrator do, they are supporting it. I am supporting it from an economy standpoint and because I think it overall improves the system.

SPEAKER NICHOL: Thank you. Senator Morehead, please.

SENATOR MOREHEAD: Thank you, Mr. President, members of the body. I, too, rise in support of Senator DeCamp's amendment. I don't think that the Omaha Public School system has been destroyed because they enacted an early retirement system. Anyway, I haven't heard of that recently. And I don't think that allowing this is going to destroy any other retirement system throughout the state. In fact I think it will do just the opposite. I concur with the statements that this is an optional choice for both school boards and teachers. This is in fact a business way, as Senator DeCamp has said, to approach the issue. Businesses do this for employees and for executives. They just don't have to come to us and ask permission to do it. A teacher can elect this if they are burned out. Now for those of you who want to talk about teacher burnout, it is easy to sit here and say you know that that isn't really so but I propose to you that if you haven't been in that classroom where you cannot excuse yourself from those 25 or 22 students, you can't get away, you can't walk across the hall and go sit in the lounge or go downstairs in your office and work or go back here in the booth and make a couple of telephone calls. There isn't any way. That is