

a much more complex subject than it used to be in the past. We need to know more about what the options are. We have more choices. It is not a simple process of at age 65 sitting down and retiring with a simple straightforward retirement benefit. You have got lots of things to factor in and as a result it has gotten very complicated and one of the things public employees at all levels of government in the state have requested is an ability to preplan their retirement. And so the provisions of this amendment would take out all the early retirement, all the other provisions of the bill and just set up a program through the Public Employee Retirement Board to work with those different entities in which they have oversight to provide preretirement planning for those public employees. They would set up the money through their own cash funds, there is no General Fund dollars involved here, and at a minimal cost go around the state and meet with like county employees, state employees, school employees, maybe some of the local police and fire systems and work with them as they get up to the age at which they are thinking about retirement and need to start planning. This would set up a systematic means by which those public employees would be advised as to their options for retirement and I think would be very beneficial. One of the principles which we try to follow in adopting retirement legislation, a couple of years ago we changed and added this need for preretirement planning and this is our attempt to implement that change in principle. That is really the gist of it. I don't know if you need to know much more about it but it is certainly a plan that can be beneficial to all employees and help them as they look forward to a long and prosperous retirement.

SPEAKER NICHOL: May I introduce some guests of Senator McFarland. In the south balcony we have 62 third and fourth grade students from Eastridge Elementary School in Lincoln and their teachers. Would you folks stand, please, so that we may recognize you. Thank you for visiting us today. Senator Abboud, please.

SENATOR ABOUD: Mr. President, colleagues, I rise to support LB 311. I think it is a bill that provides a great deal of education to the employees that are going to make use of the retirement system. It just shows the...explains to them what good planning and the advantages of good planning for a retirement system and I think it is a good bill and should be supported by the body. Thank you.