

April 5, 2021

Summary of current events:

Your activism halted the Speaker's pension plan. In a bombshell announcement after nine days of sustained phone calls, emails, testimony, and protests by thousands of you and your fellow public employees, House Speaker Jill Krowinski abandoned her plans to plow through with her pension proposal Friday afternoon. Instead, she said that she announced the legislature would:

- **Pension Investment/Oversight:** Move governance changes to Vermont Pension Investment Committee – which makes decisions about how the three pension funds are invested.
- **Pension Task Force:** Establish a task force over the summer with all stakeholders – including teachers and public employees – to come up with a solution.
- **One-time Money:** Hold \$150 million in one-time money in reserve for pensions
- **Dedicated Revenue:** Look into finding a dedicated funding source – like raising taxes on the wealthiest

“We appreciate the Speaker’s decision to take a long, methodical look at our public pensions,” Vermont-NEA President Don Tinney said in a statement. “Throughout the pandemic – and before – educators have kept their promise to Vermont’s students. We look forward to working with all stakeholders to ensure that the state keeps its promise of a secure retirement to teachers and all public employees.” Click [here](#) to read the full statement.

While this is clearly a victory, we collectively have months of solid work to do. We need to be consistent, frequent, and loud when we tell lawmakers that the system’s funding issues:

- Cannot be on the backs of hard-working teachers.
- Any solution must take advantage of the flood of federal dollars sloshing around Vermont and must raise taxes on the wealthiest Vermonters and corporations – most of whom have done exceedingly well during this pandemic.

Indeed, lawmakers must tell us whose side they’re on, and must commit to a path that does not require teachers to work longer, pay more, and get less in retirement. Keep up-to-date with our pension developments [right here](#).

Time for a refresher:

Many of you and your fellow members may have participated in our pension webinar “How Did We Get Here?” on March 15. **Now that we know we have months of work ahead of us to help fashion a pension path forward, it is worth reviewing, well, how we got here.** In the webinar, we learn how today’s pension funding issues were caused not by teachers, but by decades of chronic underfunding on the part of the state. You can [watch the webinar right here](#).

Take Action:

Make no mistake – you made this happen – but we can’t stop. We can take a breath, but we have a long road ahead. To that end there are still some actions.

- **Keep talking to your Legislators** – In the weeks and months ahead it is critical that your State Representatives and Senators keep hearing from you.
- **Get Red for Ed - Wear Red for Ed on Fridays** – Show solidarity with you fellow teachers across the state as you stand up to protect your pension. Post your photo: <https://www.facebook.com/events/809210193017023/>
- **Record your Story** – Your pension is a promise, and we are asking you to record a quick video with three prompting questions about why your pension is important to you. **Click here to record your story:** https://admin.storyvine.com/app_users/sign_up/Vermont_NEA_PersonalVideo