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BILL: House Bill 1171
TITLE: Public School Employees – Required Training on Retirement Benefits
DATE: March 7, 2017
POSITION: OPPOSE
COMMITTEE: Ways and Means
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House Bill 1171 requires the State Department of Education to establish a training program for specified public school employees regarding available retirement benefits; requiring the Department to offer the training to public school employees at least once per year; requiring the Department to work in consultation with staff from the State Retirement Agency and staff from the Maryland Supplemental Retirement Plans to provide the training program; requiring public school employees to attend the training each year. .

PSSAM **opposes** House Bill 1171.

This proposed legislation is neither necessary nor needed. House Bill 1171 requires the State Department of Education to provide a training program on retirement benefits for public school employees. House Bill 1171 is a duplication of effort and is simply not a prudent or wise investment of time and state funds.

The Maryland State Retirement and Pension System already provides a wealth of pre-retirement information to its members. State of Maryland Pre-Retirement Seminars are conducted multiple times a month throughout the year and throughout the state for all members, including those in the Teacher Retirement Systems. Specific pre-retirement planning seminars are also held for members of participating boards of education, county, and local government units. All seminars are offered to members and their spouses who are within eight years of retirement. The seminars begin at 8:30 a.m. and end at 4:00 p.m. Topics to be discussed include but are not limited to: social security and health benefits, legal considerations, and financial planning.

In addition, the State Retirement System has developed a 4-part series of preparing for retirement information videos. They have also created hour- long pre-retirement webinars that are broken into sections for more convenient viewing and cover topics relevant to all members looking to retire within the next several years. The videos and webinars are designed to provide pre-retirement information to members as an addition and/or alternative to the standard seminars.

For the reasons stated above, PSSAM **opposes** House Bill 1171.