

Joseph Minnick  
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**Thank you for allowing me to present my support for HB 30 and to encourage the House Labor and Commerce Committee to approve the bill.**

**In 2006, I began the application process to become a state employee under the then defined benefit, TIER III retirement. Upon receiving an invitation to attend training, I relocated to the Great State of Alaska at my own expense. As training began, I learned that TIER III had been changed and new hires as of July 2006 would fall under TIER IV retirement-defined contribution. In addition, I am not a participant in social security so I am denied another opportunity to establish a defined benefit.**

**Upon retirement under TIER IV after 25 years of service, I will basically have a 401k investment with no health insurance and no defined benefit. My wife and I have decided we need a defined benefit retirement with medical benefits such as those offered in TIER's I, II, III and by the majority of other Law Enforcement agencies in the lower 48.**

**As of March 2009 (2 years and 7 months of employment), contributions to my TIER IV retirement total \$20,482. My TIER IV retirement is currently valued at \$12,433. With management fees factored in, this is a LOSS of 66%!**

**Unfortunately, the current benefits of working for the State of Alaska do not outweigh the future losses we will incur in a poor retirement system by continuing to live and work in Alaska. Upon my five year anniversary in 2011, due to my age and the desire to properly secure a financially and medically viable retirement for my family, we will be forced to re-evaluate my employment with the State of Alaska should TIER IV not be repealed and a defined benefit plan with retiree medical put in its place.**

**Efforts to retain experience in any field of public service are good public policy. The longer a peace officer works the more valuable the employee is to the safety of the public. The years of service an officer invests in Alaska has real monetary value. Losing an experienced public safety servant is similar to losing a valuable asset. The loss in values is exacerbated because more money must be spent to find, train and prepare a replacement.**

**The Department of Public Safety has said that it costs approximately \$9,500 just to get a prospective trainee to the academy. That cost increases since only 74% complete the academy and only 83% that complete the academy complete field training. To train a new recruit could easily cost \$150,000 when academy and field training costs are factored into the total costs.**

**A defined benefit retirement program with retiree health care is a valuable tool to both attract and retain peace officers. For the financial well being of my family, I will evaluate the benefits program to determine if my service will continue with the State of Alaska or not.**

**I urge the members of the House Labor and Commerce Committee to vote for HB 30.**

**Thank you for your attention to this important issue.**



**Joseph Minnick  
Alaska State Trooper**