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I am speaking on behalf of the members of the southeast chapter of Retired Public Employees of Alaska.

I read HB278 which incorporates the unfunded liability into the education formula. Trying to follow it was like trying to follow a single strand of spaghetti on a platter of spaghetti. It takes the complex education formula and makes it even more complex. That seems illogical.

Our organization believes that simply depositing \$3 billion directly into the trust fund makes more sense.

- 1) It is simple.
- 2) It is needed as part of meeting the Alaska Constitutional requirement.
- 3) It addresses the unfunded liability now.
- 4) It will save billions of dollars over time.

We believe the legislature should follow Governor Parnell's proposal and put \$3 billion directly into the PERS/TRS trust funds.

Thank you.



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**Serving PERS/TRS retirees in SE Alaska**