

**From:** [Tim Shumway](#)  
**To:** [Senate Finance Committee](#)  
**Subject:** HB 78 Support  
**Date:** Thursday, April 09, 2026 11:47:11 AM

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To the Members of the Senate Finance Committee:

I am writing to express my support for HB 78 and to urge you to support this bill in committee and on the Senate floor in the coming weeks. I am a resident of Petersburg, where my wife and I both work in service to our community - I am a teacher and she is a nurse and manager of the home health department at Petersburg Medical Center. As a career teacher who has been in TRS III since the fall of 2006, I am acutely aware of the challenges that the existing system poses for those who face the high cost of living in Alaska in the present while trying to secure our retirement for the future. We are raising our three children here, trying to balance the costs of house, child care, groceries, and transportation with our desire to responsibly plan for retirement that does not include a pension nor social security. At this point, 20 years into my teaching career, a return to social security or inclusion in the SBS system would be too little, too late.

The only path to security for our family is to move to a pension or to seek employment in another state. This is the reality for far too many teachers I have know over the last 20 years across three different regions of the state - they start their careers in Alaska, gain experience and expertise, and then when they are vested in the defined contribution system, they leave for other states where their future is more secure. The results have been disastrous. Teacher turnover is up dramatically, while long-term personal investment in our schools is in decline. We know that the best outcomes for students are a result of a stable, expert teacher and paraprofessional workforce, and that is exactly what the current DC system has undone. It is time for our state to reinvest in career teachers and employees who will in turn invest themselves and their resources in our state long-term.

I am also writing to oppose the amendment being offered by Sen. Stedman that would increase to local contribution rate to the PERS system from 22% to 24%. This amendment would create a new and unnecessary burden for local municipalities and school districts, which would very likely undermine the existing support for the thoughtful, measured, responsible approach that HB 78 takes to reforming and improving the public retirement system.

Thank you for your time and consideration.

Respectfully,  
Tim Shumway  
Petersburg