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Subject: SB 121

My wife and I are both tier I retirees. We both spent most of our working lives working for the State of Alaska and both of us worked for the City and Borough of Juneau for a few years. I worked as a computer programmer with the State and my wife worked as a registered nurse for both the State and the City and Borough of Juneau. Neither of us would do that today with a defined contribution system because it does not offer the security of retirement checks for life, only the hope that the money lasts longer than our lives do.

One of my sisters-in-law is also a tier I retiree who worked for the State of Alaska as a counselor. My son works for the State as an Accountant III and one of my nephews works for the State as an Administrative Officer II. They are very fortunate to have gotten into tier III where they have a defined benefit retirement.

So why is RPEA so supportive of this legislation? Many of us have grandchildren. Some day when they reach retirement, as we have, they will need a secure retirement that lasts as long as they live. With a defined contribution retirement system the options for our grandchildren to stay in Alaska are diminished. Working for the State of Alaska or a municipality or as a teacher would leave them with a gamble for a retirement instead of a secure retirement.

How are you going to keep our grandchildren in Alaska?

Thank you.

Gary Miller, RPEA  
SE Chapter Chair

**Protecting and Enriching Your Retirement Years**