

March 21, 2023

Senator Jesse Bjorkman
Chair, Senate Labor and Commerce Committee
Alaska Capitol
Juneau, Alaska 99811

Dear Senator Bjorkman and members of the committee,

I am strongly in support of SB 88 Public Employees Defined Benefits.

As a retiree, I am appreciative of Alaskans before me who ensured that I would have a secure retirement. It's time for us to ensure today's public servants have a secure retirement.

Before I retired, I worked for one of the larger public employee labor unions, which represented members across the state working for school districts, municipalities, the university, and the state. My work put me in touch with countless public employees hired after 2006 who were dismayed to find they had very little to look forward to after retiring – or even if they would ever be able to retire. New employees found their accounts difficult to read and that financial growth was slow. Recruitment issues appeared early on as evidenced by reports from newly elected Governor Palin's transition team. Today, recruitment and retention has become a crisis as shown by the vacancy factors as well as the statistics on the out-migration of younger Alaskans.

My fellow retirees and myself help provide economic stability in Alaska and provide jobs to the retail, health, and hospitality sectors. We volunteer in our communities and make charitable contributions. We enjoy retirement. And we believe the next generation deserves a secure retirement.

Thank you for hearing SB 88 and I am hopeful it will pass out of your committee.

Cindy Spanyers
Juneau, Alaska