Testimony of

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Retired Educator

Before the

Appropriations Committee

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SB 107: AN ACT CONCERNING THE TEACHERS' RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY.

March 18, 2022

Good morning, Senator Osten, Representative Walker, Senator Miner, Representative France, and members of the Appropriations Committee.

I testify today in support of SB 107 and the increase in the health insurance subsidy for retired teachers; however, I urge you to amend the proposal to increase the subsidy amount for all retired educators.

The retired teachers' health insurance subsidy has not seen an increase since its 1996 even though insurance prices have continued to go up exponentially. As such, I encourage you to amend this proposal to double the current subsidy from \$110 to \$220 per person month for retired teachers and their spouses under age 65 to purchase insurance coverage from their former school districts and to \$440 per month for retired teachers age 65 and over who do not qualify for Medicare.

I am a retired teacher who recently qualified for Medicare. Prior to qualification, my monthly cost to purchase health insurance from my former school district was my largest recurring expense - higher than taxes on my home, and higher than my monthly groceries bill. It was equivalent to the mortgage payment my wife and I had prior to paying off our home a few years ago. The proposed increase in the subsidy amount for retired teachers would have made a big difference for us. If approved by the legislature, it can make a big difference for other retired teachers.

Thank you for addressing this critical issue impacting our retired educators.