

Dear Members of the House of Representatives,

My name is Cheryl Leaver. I retired from the South Kingstown School District in 2015. I am asking that you support House Bills 6238 and 5198. These bills will help to correct a mistake that occurred many years ago. For the past 14 years there appeared to be little appetite or desire to make any changes to the Rhode Island State Employees pension system until two officers of Advocates for COLA Restoration and Pension Reform, Aldo Palazzo and Sandra Paquette, initiated a directed movement to achieve change. Thanks to their efforts some members were able to receive a portion of the COLA they were entitled to prior to the pension reform of 2011.

I believe it is now time for our elected officials to support the bills that will provide retirees with the retirement they had anticipated when they committed to a life-long commitment to educating the students of Rhode Island.

About six weeks ago I sent a letter to the Governor, House Speaker Shekarchi and Senate President Ruggerio to share with them The Ontario Teachers' Pension Plan ([ottp.com](http://ottp.com)). The plan was established in 1989 as a collaboration between the Government of Ontario and Ontario's Teachers Federation. The Ontario's Teachers Pension site states:

"OTPPB has been very successful in managing the Ontario Teachers' Pension Plan (OTPP) assets, growing them from about \$19 billion in 1991 to nearly \$130 billion today. The OTPPB has developed a wealth of expertise on both the administration and investment of the OTPP."

Here are some facts about their success:

1. 107% funded
2. \$255.8 billion dollars in net assets
3. 340,000 working members and pensioners
4. Average monthly pension is \$2700 - \$4200
5. Provides a generous survivor benefit
6. The 2025 COLA is 2.7% based on the Canadian Consumer Price index. It will be calculated on the entire pension.

If you find that finances are the impediment to approving House Bills 6238 and 5198, then please take a moment and research how Ontario solved the problem to ensure their teachers did not lose their benefits or colas.

Sincerely,  
Cherylann Leaver  
[wics1911@gmail.com](mailto:wics1911@gmail.com)  
4014395668