

HFC H 8147 Testimony Addendum ICO Cdr A.G. Palazzo, USN (Ret)

The Legacy of RIRSA 2011 versus the Reforms of RIRSA 2026

Since the establishment of RIRSA in 2011, more than 15,000 Retired ERSRI members have passed on.

Those 15,000 have been REPLACED by 15,000 ACTIVE Teachers and State Employees!

If you delay the Reforms of RIRSA 2026, an ADDITIONAL Four thousand Rhode Islanders will have died. Almost 20,000 in total!

That is approximately TWO THIRDS of the Retiree membership of ERSRI.

But from a different perspective, those 20,000 were REPLACED in the Retiree ranks by ACTIVE Members who retired!

All active members of ERSRI, as well as this Committee, should reevaluate the warnings of leaders encouraging the delay of RIRSA 2026 (via H-8147) in order to protect current active members of ERSRI. These crosses WERE once active members who were betrayed by self-serving special interests who claimed to be protecting the Pension Trust Fund. Do not let history repeat itself.

Union officials will testify that they oppose this bill because they, without facts, erroneously claim that this bill will adversely affect their current members. They are wrong! This bill applies to ALL Retirees, both current and future. It provides a 3% COLA to all retirees, both present and future, including those future retirees that the union claims to be concerned about. If the union logic were correct, there would NEVER be an amendment to the bill as any change in benefits will affect retirees.

In my opinion, the union objections to this bill demonstrates that the unions have abandoned their former members who have retired.

Think about what I and others here have stated on the RECORD and Do the Right Thing!

Whether you are a Member of this Committee, the General Assembly or ERSRI, you know implicitly what you should do!

Have the COURAGE and Intestinal Fortitude to Do What is Right!

These Crosses are Speaking to You, Telling You, IT IS TIME!