

April 25, 1975

SENATOR F. LEWIS: Absolutely.

SENATOR BARNETT: A side light, my Mother retired from the school system and I think she gets \$36 per month. I don't think she can go back and pick up anything. So this would . . . it wouldn't effect her at all because she wasn't under the state system. This is all she gets from the school system. \$36 a month. So that's what you've done?

SENATOR F. LEWIS: That's absolutely what it does, bring it in line with the others.

PRESIDENT: Senator Marvel.

SENATOR MARVEL: I'd like to direct a question to Senator Lewis. It's one that I should have gathered as a member of the Retirement Committee. The load in here makes it impossible to be three places at once. May I direct a question then to Senator Lewis? What . . . and if you don't have this information maybe you can help me get ahold of it. What is the . . . what will the average retirement benefits be if LB 50 passes?

SENATOR F. LEWIS: The average retirement benefits will be 1.25 percent of the average five years of service times years of service. The example I just gave Senator Barnett was that a teacher with 30 years of service would retire, if their average income over five years was \$10,000 which it won't be, would be approximately \$4500.

PRESIDENT: Excuse me Senators. I think it's rather important that I announce the fine young people leaving the North balcony. They are some of the 80 participants in the Y.W.C.A. . . . Y.M.C.A. youth program in government. They're here in Lincoln today and tomorrow studying state government. They will have a mock legislature in the East Chamber these two days. We wish them at least as much success as we're having in the West Chambers. We're delighted to have you here and we wish you every success in your efforts. Thank you for coming.

I apologize Senators but I thought you would want them introduced before they left the chamber.

SENATOR MARVEL: I'm trying to figure out how to get a handle on what this really does. We've had actuaries in the committee. We battled with them at times to try to come up with reasonable figures. I think one of the problems in regard to the teacher retirement program, Senator Barnett brought it up a minute ago and said that his Mother retired at \$36 per month. The problem here is that you don't take into account the amount of money that the school teachers put into this system. When you're talking about a retirement system you're talking about both parts of a retirement system, what the state puts in, the employer and the employee. I can understand why some want to use the lower figures. I don't really think it's fair. Now Senator Lewis do you have a suggestion as to who we can go to to get