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LB 155

teaching at Benson High School in 1962. For the last 22 years, I have taught at Omaha North. This year I am planning to retire. Changing the index from 1.9 to 2 will make a difference of approximately \$120 per month in my retirement for the rest of my life. What I hear is that the rationale for this amendment is that this change in the OPS retirement index would cause persons in the Nebraska system to want the same index. It seems to me that an issue for those in charge of that system and that what OPS does is the business of OPS. My monthly contribution to our system is \$277, and that is a substantial amount of my income. I'm hoping for the maximum return. In your defense of LB 155, if it would help, feel free to use my name and situation." I won't mention here name, but she is a teacher at Omaha North right now. What I would say about this again is that this is money that teachers and service employees have put into the system, and this is their savings, and they deserve to have as much of their savings back as they possibly can when they retire. Thank you.

SENATOR CUDABACK: Thank you, Senator Kiel. Senator Stuhr, on the Bromm amendment.

SENATOR STUHR: Thank you, Mr. President and members of the body. I appreciate the discussion on this issue, as there wasn't a whole lot of debate when we did bring it up before. I think Senator Bromm does have some legitimate concerns in the regard, but let me say that I will be opposing the amendment if he would take it forth, because we in the committee have looked at this issue very much. We feel that this was the right thing to do at this time. Let me say that it has been a goal of the teachers in Omaha and the teachers across Nebraska to raise this multiplier to 2 percent. They've been working on this for the last ten years. And I can say that in Omaha that started back in 1989, and there have been percentages, in 1989 it was upped by the fifteen one-hundredths, as we are suggesting to do this year. Another time it was five one-hundredths, another time ten one-hundredths, so there have been varying amounts. What is proposed in LB 155 is that it be raised from 1.85 to the 2 percent. Do we have the money? Does Omaha have the money? Yes, we have done actuary studies; they have done actuary studies to prove that there are sufficient funds. Usually those studies look at at least a five year kind of leveling playing