

SCRTA Officers >>>

President
James Sparks

Vice-President
Nancy Wilhelm

Secretary
Ione Elliott

Treasurer
Kim Sparks

2020 Summer Meeting Dates

Tuesday, June 16
Wednesday, July 15
Wednesday, August 19

All at 1:00 p.m / All on Zoom

If you haven't tried the Zoom app yet, this is a good time to learn. Watch some video tutorials or have a friend or family member help you learn. Or get together with another IRTA member and join the meeting with them.

Shelby County Retired Teachers

Newsletter

June 2020

Volume 7
Number 2



Happy June everyone! Things are finally looking up after a March that seemed to last 92 days. Businesses are reopening and people seem to be moving about much more freely as Spring relents to Summer. At the same time caution is still emphasized as large gatherings are still being discouraged and face masks are still being encouraged by the Center for Disease Control as the threat of Covid-19 infection remains present. So please take care of yourself and your loved ones and be especially patient with others around you. This pandemic along with the recent Minnesota killing and subsequent protests, demonstrations and looting have kept us all on high alert.

The SCRTA officers met recently on ZOOM and decided that it would be nice to meet with our membership in the same manner during the next three months as we wait for the dust to settle. We would really love to see you take part in these meetings with us. Together we raise our levels of optimism and camaraderie as we focus on the future. Please don't be afraid of the technology to connect. We know as educators that face-to-face communication is most effective. Therefore, we hope to see your faces but there is an option to make an audio connection through your telephone. Remember, as educators we readily adapted from one year to the next as we went from ditto masters and attendance slips to computers and cell phones. Listed below are some links to short helpful videos that introduce ZOOM.

Please feel free to make contact with us at any time. We are here to serve you for the betterment of your retirement and the future of education.

Joining a ZOOM meeting videos

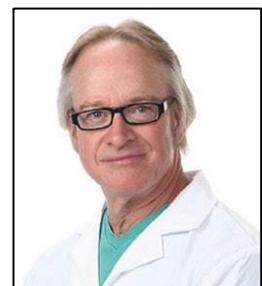
Short One by ZOOM (70 sec)

<https://youtu.be/hIkCmbvAHQQ>

Longer One by Geeks on Tour (5 min)

<https://youtu.be/kh50kValdAY>

*A Note from
the President*



TRS News

Lately it seems like we have been surrounded by bad news. It's great to get some good news from TRS.

- In late May in a short legislative session, the General Assembly voted to approve a budget for the fiscal year beginning July 1. The bad news is that it will depend heavily on borrowing. The good news for us is that **funding for TRIP/TRAIL health insurance was not cut**, thanks in part to IRTA and the many letters, calls, and emails from retirees. Voter Voice on the IRTA website makes it easy to contact your legislators. If you haven't registered for it, you can go directly to the IRTA website or stop first at the SCRTA webpage to get further instructions.
- TRS has made it easier for you to do business with the Member Services Department by expanding the capabilities to **electronically upload forms** to them. This will take seconds as opposed to the days it took for forms to travel through the U.S. Postal Service.
- Just as in April, May **benefits to retirees were paid on schedule**. TRS staff, many working from home, processed payments for 124,700 people totaling nearly \$590 billion.
- The two **"buyout" programs** offered by TRS exceeded expectations.
 - 17.4 % of retiring members participated in the "Accelerated Automatic Increase" program, sharing approximately \$90 million.
 - 10.4 % of eligible inactive members participated in the "Accelerated Automatic Benefit" program, sharing approximately \$180 million.The Governor's Office of Management and Budget is allocating the additional funds necessary for fiscal year 2020 and the upcoming fiscal year 2021.
- During the first quarter of 2020, returns on **TRS investments averaged -9.95%**, which doesn't especially sound like good news until you make comparisons with other public pension plans. When returns from hundreds of public pension plans were analyzed by three groups, the median returns were -12.6%, -12.8%, and -12.1%. For the same period TRS outshone return rates from three stock market indices (S&P 500 was -22.97%, the Dow was -26.23%, and the NASDAQ was -17.83%). When compared to other similar pension plans, **TRS was in the top 25%**.

Assets: Jan 1 = \$54.2 billion March 30 = \$48.9 April 30 = \$50.2
Investors around the world have been losing money due to the COVID-19 and the shelter-in-place orders, but April's positive return of 3.6% has helped to make TRS among the nation's leaders in its ability to preserve assets.

TRS is diligent about protecting assets during a downturn. Their portfolio is diversified and is adjusted as necessary. Right now this is what the portfolio looks like: (numbers are approximate)

- 33% in the stock market (which is low for a large public pension system)
- 27% in bonds
- 15% in real estate
- 11% in private equity opportunities
- 10% in investments designed specifically to help lessen the effects of an economic downturn

(All TRS information is from an Investment Update dated May 21, 2020)

IRTA News

In a video message on April 12, IRTA President John Flaherty addressed the plight of those retired teachers who are having financial problems, especially in this time of COVID-19. Here is a portion of that address:

“...we educators know that history has shown us that it is during some of the most desperate hours that the best of humanity shines brightest. At the Illinois Retired Teachers Association Foundation part of our mission is to assist retired educators struggling financially.

Many of us make a good retirement income, however, there are still hundreds, if not thousands of retired educators, who are having difficulty putting food on the table, paying bills and paying for prescriptions and out of pocket healthcare expenses.

And to compound the matter, we are receiving reports that children of our retirees-in-need, who normally financially assist their retiree parents, can't do so right now because they themselves are struggling to pay their own bills during this pandemic. The family safety nets that used to help these individuals stay afloat are falling apart.

If you are a retiree-in-need, let me be the first to tell you that the Illinois Retired Teachers Association Foundation is here to help you and is here to support you. On our website, www.irtaonline.org -- accessible via computer, tablet or cell phone -- there is a link to a form for retiree financial assistance. If you are in immediate need, fill out the form and we will do our best to expedite requests for assistance.

I am also aware that many of our most vulnerable retirees do not use email. I'm going to have to lean on you to check-in on the retired educators that you know in your own communities and make sure they are safe and getting food and other items they need. This can be as simple as a phone call. If these individuals need help with the form, fill it out with them and we will be in touch. We need to help each other during times like this.

If you would like to help others, we are accepting, and, in fact encouraging... donations to the Illinois Retired Teachers Association Foundation so we can continue to carry out our mission. To donate, go to the Association website, www.irtaonline.org. Donations take only moments, but your contribution can last a lifetime and possibly save a life.

Although we are more physically apart than ever, the warmth and big hearts of our members will bring us all closer together. “

Many of our oldest retirees received small pensions when they retired years ago. Even with cost-of-living increases, their pension checks are still way below those of us who retired in the last 25 years.

I feel it's a perfect time to give to the IRTA Foundation. Throughout this pandemic it has been amazing to watch the acts of kindness with people helping others. This may inspire you to do the same. And what better time to be financially able to do so. If you recently received a stimulus check and if you are doing fine financially, consider taking a part of it to help those around you who need it.

In May the General Assembly passed bills giving retired teachers the ability to substitute teach 120 days during the 2020-2021 school year.