

President's Report

Hi folks, while sitting in a couple Investment Advisory Council (IAC) meetings this past year it was interesting to hear about some of the regulations businesses have to deal with in following Government Accounting Standard Board (GASB) guidelines. Because a business can be merged or go bankrupt they have to have their pension funds fully funded in ten years or less and have to use quality corporate bonds for their assumption rates. This type of information was discussed at (NCTR) National Council on Teacher Retirement conferences I have attended. This type of information has motivated me to research the reasons for the collapse of (DB) defined benefit plans in the private sector.

Why should we be concerned about the private sector pensions? Because of a little known secret in Minnesota and other states. Many private sector baby boomer workers and their families are starting to retire and are falling into poverty in Minnesota and other states with their DC-Defined Contribution plan or they have no pension plan. This is one of the reasons for a rapidly growing Health and Human Services segment of our state expenditure budget. This is the part of the state budget escalating out of control that we tax payers are funding. Mr. Tom Gillaspay, our MN Demographer, at Century College on October 5, 2011 stated, "The Health Care costs alone are expected to grow by 8.5% a year, while annual state revenue growth is an anticipated 3.9 per cent." According to the Fiscal Analysis Department of the MN House of Representatives, the current Biennium **FY 2012-2013 has 33.1% of the General Fund spending in the Human Services area. By comparison, according to the U.S. Census data, Public Employee pensions in Minnesota are 1.6% of state and local tax expenditures.**

While researching private sector employee pension failures, I found an exceptional current book, **Retirement Heist, by Ellen E. Schultz**, an award-winning investigative reporter for the Wall Street Journal. On November 7, 2011, at a New America Foundation conference, she stated, "I have found companies with well-funded pension and health plans blaming an aging work force, stock market losses and spiraling costs for reforming their pension program. But by actually exploiting loopholes, ambiguous Federal regulations, and new accounting rules, companies essentially turned their pension plans into piggy banks, tax shelters, and profit centers, for their CEOs and other executives." I'd encourage all of you to read her book to see who is really behind the

huge and hidden role in the death spiral of American pensions and benefits all legal under the umbrella of pension reform. Now it appears many of these private sector companies want to encourage public sector pension programs down the same road. Stay tuned!

LCPR interim meetings

LCPR meetings were held over a three month period this past fall. The LCPR (Legislative Commission on Pension Retirement) held six hearings. At the start it seemed several members of the Commission were leaning on a DC Defined Contribution plan for Public Employees, which most surely would have raised the taxes for all of us. But after a lot of key speakers and MSRS, PERA and TRA staff testifying and working hard to teach the LCPR Commission on just how modest our MN Public Employee pensions really are, they seem to have backed away from a total DC plan. Now after the sixth LCPR-meeting, several of the Commission members seem to still be leaning on some type of hybrid pension-reform, which concerns many of us attending their meetings. Many of us testified that the 2010 Sustainability Bill needs time to work without additional reforms which appear to lean on less benefits for Public Employees, are harmful to the MN economy, and harmful to recruiting and retaining the best and brightest to teach our Minnesota children. Several people testifying appeared to want Public Employees under the same pension standards that threw many of our private sector brothers and sisters under the pension bus. Stay tuned!

What's next?

Your MNREAM leadership and TRA staff have presented at pension meetings all over the state this past year. Now as we

PRESIDENT'S REPORT



*Curt Hutchens,
President of REAM*

EDITORIAL

CELESTICISMS



SOCIAL CAPITAL

Happy New Year! It's the time of year when we make a new start. "I'm going to start living a healthy lifestyle, quit smoking, get more exercise etc. It is also the time of year to see if last year's predictions came true. I remember a prediction decades ago that said the reciprocating engine used in automobiles would be discontinued

in the 1980's. We are still using them in cars although the electronics and safety have been greatly improved in our present day automobiles.

The big prediction for 2012 is the Mayan Calendar prediction that a big change will happen on earth on December 21. There are already all kinds of people ready to profit from this idea. Ads on the computer list many sites for books, astrology reports, etc. The end-of-time predictions are nothing new. It has been going on for a long time. One of the more recent predictions was by preacher Harold Camping, who used his nationally syndicated radio show to predict the end of the world on May 21, 2011. He gave the same prediction in 1994. Other people, including TV evangelist Pat Robertson, have made the same prediction. I think it's the optimists that keep the world humming, not the pessimists that want for whatever reason to lock us into a rigid, unchangeable future. One prediction I will make is that we are going to

be bombarded by endless political ads this year. They always seem to use our favorite shows to tell us how the other candidate "just doesn't get it."

One of the biggest changes our generation has seen is in the field of communications. We have gone from Indian smoke signals to a hand-held device that will connect you to just about anything or anywhere on the planet. (Your grandchildren will help you with this). Newspapers, a favorite of our generation, are having a hard time competing with the electronic media for the news. A prediction in the Futurist Magazine by Cisco blogger Thomas Barnett predicts that by 2015, 61% of Internet traffic will be by video. "Annual global traffic will reach the zettabyte threshold-that's the equivalent of 250 billion DVDs." Hang in there. Get plenty of rest, eat well, exercise and we'll have another look next January to see how things turned out.

IFESH SEEKS EDUCATIONAL VOLUNTEERS FOR AFRICA

The International Foundation for Education and Self-Help (IFESH) is seeking educational and teacher trainer volunteers for 2012-2013 in a variety of subject areas in Djibouti, Ethiopia, Ghana, Liberia, Nigeria and Senegal. Fluency in French is strongly encouraged in Djibouti and Senegal. Educational need areas include but are not limited to English as a Second Language, teacher training, science, math, literacy, early childhood, lower primary, public health, engineering, research, curriculum development and design, educational administration and monitoring and evaluation. All applicants will be considered. Retired

educators and faculty members on leave or sabbatical are encouraged to apply. A volunteer will receive an allowance for expenses, insurances and a stipend. Interested applicants may send or attach a letter of interest and a resume to Donald Andersen, 222 West 5th St. S, Melrose, MN 56352, or call Mr. Andersen at 320-429-0865 for additional information. Mr. Andersen's e-mail address is donadm@meltel.net. The IFESH website is www.ifesh.org. Additional application materials will be provided as necessary. Application Deadline: January 15, 2012.

PRESIDENTS REPORT – CONTINUED

move into the 2012 Legislative session we need our members questioning their Legislators on how they feel about the need for more pension reform. Here are some talking points...right from TRA:

1. The TRA funds suffered major losses in the market downturn of 2008-2009, rebounding in 2010-2011, but could face challenges again. TRA, MSRS, and PERA are prudent, long term investors via the SBI-State Board of Investment, but market declines do have an impact.

2. 2010 shared sacrifice law is working - the plans' funding status is rebounding.
3. Minnesota has been disciplined in funding pensions, proactive in addressing problems. MN has employee/employer cost sharing and modest benefits that allow self-sufficiency.

In closing, on behalf of your MNREAM leadership team, I want to wish all of you a "Happy New Year."

CHUCK'S COMMENTS



Chuck Hellie,
Executive Director

Education Minnesota Retired has invited REAM members to attend their Legislative Conference on Monday, February 6, 2012 at the Sheet Metal Workers International Building in Maplewood. This building is located just south of Minnesota Highway 36 in Maplewood and has free parking. Featured speakers

include Tom Gillaspay (Minnesota State Demographer), John

Jensen from Nebraska speaking on State Pensions, Lieutenant Governor Yvonne Solon, Paul Thissen (House Minority Leader), Laurie Hacking (TRA Executive Director), and Representative Morrie Lanning (Chair of the Legislative Commission on Pensions and Retirement). Registration begins at 9 a.m. and the cost is \$20 which includes a box lunch. See the Registration Form elsewhere in the *REAM News*.

Political caucuses are on Tuesday, Feb. 7, 2012. REAM members need to get involved. Your pension and future increases to your pension are at stake. REAM wants to keep our Defined Benefit Pension for retirees as well as current and future teachers in Minnesota. The Secretary of State's website lists where your caucuses will be held on February 7. That website is www.ag.state.mn.us. Their phone number is 651-201-1324.

December 5-7, Stan Feldman and I were in Washington, D.C. for hands-on training for Facebook. Stan is our Director of Technology and Training. There are ways REAM can use Facebook to communicate better with our members and possibly grow our membership.

This past fall my wife Anita and I, along with four other friends, traveled to Finland, Estonia, Latvia and Russia. In Finland we were impressed with the availability and types of public transportation in Helsinki. We stayed in the center of the city and were amazed at how compact a city of nearly 600,000 can be. We traveled by tram, bus and ferry. One unusual site in Helsinki is the Church in the Rock. In 1969 a church was carved right into a hill of granite. A metal dome was placed over the top providing great acoustics.

A brand new concert hall had just opened while we were in Helsinki. Actually, there are three concert halls in the

complex. We attended an organ concert in the small concert hall with a huge pipe organ.

From Helsinki we went across the Gulf of Finland by way of an enormous ferry that took two hours to get to Tallinn, Estonia. We stayed in Mediaeval Lower Town (UNESCO World Site) at the St. Olav Hotel built in the 15th century. We were assigned to the fifth floor, and when I asked about an elevator I was told with a smile that they didn't have elevators in the 15th century. This ancient city has been restored as it was in the 1400's. It had wonderful little shops and restaurants. We had an interesting walking tour of Lower Town before catching a businessmen's bus from Tallinn to Riga, Latvia. There are no buses in our country like this one. The coach bus had wide leather seats with tables. The attendant provided drinks and lunch with wi-fi, television, newspapers, magazines and books. This was a pleasant four-hour ride across Estonia and the Latvian countryside.

In Riga our hotel was located on the edge of Old Town (UNESCO World Site). We explored Old Town and New Town on foot and bus. About half the population is of Russian descent as Latvia was part of the former Soviet Union.

From Riga we flew to Moscow by Aeroflot Airlines, Russia's main airline. We had heard from other Americans how bad this airline was supposed to be. Our plane was newer than most U.S. planes we've been on. It left on time, arrived early and we had lunch included with our tickets. Moscow (population: 12 million) has four airports and we flew into the largest and the one closest to our hotel. It took our van one and a half hours from the airport to our hotel. The six lane traffic is terrible. Los Angeles has nothing on Moscow's traffic jams! The Moscow subway (Metro) is one of the largest in the world with 124 miles of track and handles 8 million passengers each day. It is the way to get around Moscow. We used it several times, including our trip to hear the opera *La Traviata* by Verdi. The Russian chorus was tremendous! We had a lovely tour of the city covering the major tourist areas, including Red Square and several churches.

The Cathedral of Christ the Savior is the main Cathedral in Russia and was consecrated in 1883. The communists demolished it in 1931 and replaced it with one of the largest outdoor swimming pools in the world. The Cathedral was rebuilt from scratch on the same spot on the Moscow River and consecrated in 1999. It is the largest Russian Orthodox Cathedral and holds 7,200 worshippers.

From Moscow we took an afternoon train to St. Petersburg. This new train traveled to St. Petersburg at speeds up to 130 miles per hour. St. Petersburg was the highlight of our trip with majestic buildings, marvelous architecture and wonderful art and music. The Hermitage Museum founded by Catherine the Great is certainly one of the greatest art museums in the world. It's really five buildings which were all palaces of the Russian aristocracy. We attended a

LEGISLATIVE REPORT

Minnesota Precinct Caucuses

Minnesota precinct caucuses are vital for protection of your pension benefits. The Minnesota legislature is where key pension decisions are made. Due to the 2010 census, the MN legislative and WE congressional districts must be redrawn to reflect population shifts. The redrawing has not been completed as of this date, BUT is expected by the end of January 2012. On February 7 the first stage of the 2012 election cycle starts at the @4000 precinct caucuses. ALL (201) members of the MN legislature (senate and house) are up for election on November 6—just 12 months away.

REAM urges you to attend the caucus of the political party of your choice, **AND** seek election to the next level to support your resolution and candidates that support pensions. Candidates are willing to listen to you when you are directly involved in the political process. You will be able to find the exact location of your caucus by using the following web site—one week before the February 7 caucuses.

www.sos.state.mn.us

The caucuses are where we as REAM members can offer resolutions in support of the **'shared sacrifice'** we as retirees are making to stabilize and preserve for future teachers earned pensions for the years of service provided to the children of Minnesota. A critical committee, the **LCPR** (Legislative Commission on Pension & Retirement) currently is looking at changing the pension from a defined benefit plan (DB) –the status quo—to a hybrid plan that incorporates both the defined benefit plan AND a defined contribution (DC) plan for new hires.

REAM is supporting keeping the DB plan for **ALL** teachers AND for all on the state pension system. We worked with the legislature in 2010 to 'stabilize' the pension plan to provide monies to support the pension system. Your help is needed to protect and preserve what we have achieved and the precinct caucuses are a great way to support the pension system.

Your REAM Directors will send you a sample resolution to offer at your caucus. Remember the political process is where our pensions are determined.

Legislative Commission on Pension & Retirement (LCPR)

The commission has met during the interim (September, October & November) to set the course of pension reform for the 2012 legislative session. With the appointment of DFL Senator Larry Pogemiller by Governor Dayton to Directing Higher Education, Senator Scott Dibble has been selected by the DFL to be on the LCPR. Two key issues of concern to us as REAM members were on the table for review.

1.—Interest rate assumption issue appears to be moving away from the TRA, REAM, EdMnR position of retaining the current 8.5% assumption. The majority Republican members, judging from the comments/observations is moving to a

reduction of the assumptions ratio to 8%.

TRA seems to favor the **Select & Ultimate** approach. This approach will set the assumption rate at perhaps 8.25% for ten years and set 8.5% thereafter. The consequences are significant for TRA's unfunded liability, rising from \$4.8 billion [under the current 8.5% assumption rate] to \$5.2 billion using the 8.2%/8.5%. –\$.4 billion. It would decrease the TRA funded ratio from 78% to 73.5% [using the **Select/Ultime** rate of 8.25% for 10 years and 8.5% thereafter.]

IF the legislature lowers the assumption rate from 8.5% to 8%, TRA's unfunded liability would increase from the current amount of \$4.8 billion to \$6.2 billion, an increase of \$1.4 billion.

a. IF the legislature lowers the assumption rate from 8.5% to 8%, TRA funding ratio would increase from the current 77% to 73.5%, a decrease of 3.5%.

b. IF the legislature lowers the assumption rate from 8.5% to 8%, the deficiency would go from (0.4%) of pay to (3.2%) of pay, adding 2.8% of pay to costs. See **TRA Chart** below.

c. The importance of the cited numbers could embolden some members to declare that the TRA fund is need of further reform to bring the fund up to 'acceptable ratios'. Under the current political makeup of the MN legislature, COLAs could be scaled back or curtailed, OR a Hybrid Plan could be adopted to "solve" the financial plight which could be created.

FINANCIAL IMPACT of INVESTMENT ASSUMPTION RATE

(Source: Laurie Hacking, TRA Executive Director: Board Packet November 16)

Impact of a shift to an 8% Investment Assumption:

- *Projected Liabilities: Increase by \$1 billion
- *Funded Ratio: Decreases by 4% from 76% to 72
- *Sufficiency/Deficiency: 1% deficiency rises to 3.1% deficiency

2. - The Legislative Commission on Pensions & Retirement (LCPR) during its lengthy hearings this fall on reforms to MN pensions has considered changing the defined benefit (DB) plan currently in place to a defined contribution (DC) plan.



Fisher's Findings
John Fisher, Legislative Co-Chair

After hearing the report mandated by the last session of the MN legislature, they were informed that a switch over would cost the state \$2.7 billion dollars. As a result the shift has been toward a possible "hybrid plan". Each state can and does have their own Hybrid Plan. But generally "New hires" would be placed in a hybrid plan, which generally would establish a DB plan in which new teachers would contribute, as they do under the current system an amount up to a set salary range—perhaps up to \$50,00 AND then contribute into a DC plan. (Note the following charts, provided by TRA.)

The LCPR Chair, Morrie Lanning, stated that since the 2012 legislative would be only 10 weeks duration, the commission would meet once a week during the session to complete its task. REAM will be present at these sessions and will report to you the decisions of the LCPR and the stages in the legislative process where you can have a direct input.

Investment Advisory Council (IAC)/ State Board of Investment (SBI)

Howard Bicker, Executive Director of the SBI reported to the

	DB	DC	Hybrid
How are benefits determined:	Defined by law, formula/yrs.-salary	Based on accumulated account value	Based partly on account value
Who bears the risk?	Both Employee & Employer, rates can change	Employee	Employee & Employer
Who manages Investments?	Professionals	Employee	Employee& Employer
Is lifetime Income provided?	YES	No, unless annuity is purchased	YES in DB portion, NO in DC, unless annuity is purchased
Who is favored?	Long service. Career	Short Term, Mobile	Helps BOTH long & short term employee

_____| Hybrid Structure _____

(Source: 16 November power point/TRA Board packet)

HYBRIDS Pros & Cons:

Pros:

- Middle ground compromise selected by several states
- Can reduce costs if formula is lowered to sufficiency
- Shares risks between employee and employer
- Preserves a DB base
- Investment options can include professionally managed state fund

Cons:

- Can shift too much risk to employee depending on design
- Income adequacy not as assured as under DB
- More expensive to administer
- Does not eliminate transition costs accruing when old plan is closed
- DC tier not easily annuitized to provide lifetime benefit
- Employees tend to select DB plan when offered a hybrid option

- **The heaviest thing you can carry is a grudge.**
- **If you can't see the bright side of life, polish the dull side.**
- **The happiness of your life depends on the quality of your thoughts.**
- **Children seldom misquote you. In fact, they usually repeat word for word what you shouldn't have said.**

IAC on Nov. 22 in his Executive Summary that:

***Asset Growth** decreased 10.3% during the third quarter of 2011,

***Asset Mix:** Alternative investments and fixed income increased due to their outperformance relative to the other assets classes. Targets Included in the mix:

- * Domestic stocks: 45%
- * International stocks: 15.0
- * Bonds: 18.0
- * Alternative Assets: 20.0
- * Cash: 20.0

*** Fund Performance:**

Combined funds underperformed its target for the quarter and for the year (-9.3% for the quarter.)

**Life is too short to wake up with regrets.
So love the people who treat you right,
Forget about the ones who don't.
Believe everything happens for a reason.
If you get a second chance, grab it with
both hands. If it changes your life, let it.
Nobody said life would be easy, they just
promised it would be worth it.**

TECHNOLOGY UPDATE

REAM is going to launch a new technological communication tool called Operation Connect & Protect. The purpose of Operation Connect & Protect is to let our elected officials know that REAM members are not going to be shy protecting and improving their hard-earned pensions.

Our first effort will be at the next state party caucuses which are scheduled for February 7, 2012. Our goal is to have each member put in a resolution protecting public employee pensions. To help you we will send an email to all individuals in our membership for whom we have an email address. The email will contain a link to a video of our President, Executive Director and Legislative Chair explaining wording and talking points for the resolution. Also available will be written information plus locations of local caucuses. After the caucus we want each person who attended to go on the mnream.org website and answer two or three poll questions. Updated results will be posted as people respond. Operation Connect & Protect could be used if the quality of our pensions is threatened by legislators at the state level. We'll then ask our members to contact their representatives.

Most of us know there are problems with the economy and we all need to sacrifice some, but this should not come with reductions of any type to our pensions. Our contributions and the excellent management of the fund over the years enable us, through our pensions, to help the economy throughout the state. Each and every one of us needs to do our part in keeping our pensions strong. Please join us in Operation Connect & Protect. If you haven't done so, please send us your email address now to mnreamwebmaster@yahoo.com.

We are in need of a volunteer who is interested in helping with our organization's Facebook account. Experience is not necessary as we will train. Also, we are planning a Facebook and Twitter training session in late January for any member interested in becoming more involved with social media. Please e-mail me if interested in either opportunity.

Thanks, Stan Feldman-Technology Director and Trainer

Follow us on Facebook at: mnream.org and on Twitter at Twitter.com/mnream.

MEMBERSHIP UPDATE

We begin 2012 with 6,756 members in the REAM organization. We thank all of you who recently renewed your membership, and especially welcome the nearly 400 new members!

New members may not be aware that REAM has endorsed AAA, the Association Member Benefits Advisors (AMBA), and Life Line Screening to provide a menu of "Members Only" benefits for REAM members. Information on these benefits, along with AARP and travel benefits, are included in REAM's website: www.mnream.org (Click on "Benefits").

You may obtain information on AAA discounts for REAM members by calling 651-766-7867 or 1-888-765-2554, or check their website: www.thegroupagencyinc.com. For more specific information on AMBA benefits, you may call AMBA at 1-800-258-7041 or check their website: www.amba.info. For information on Life Line Screening, contact 1-866-964-5845.

Unit leaders may contact Jeanie Coffey's Office at AMBA to obtain handouts describing the various benefits. Call Jeanie at 1-800-258-7041, and let her know how many copies you would need for distribution at your local meetings. Please remind your local members that they need to be members of REAM in order to participate in the benefit programs.

A reminder to those of you who paid for 5-year memberships five years ago: you will need to renew your membership at the end of this year. You may check your membership expiration date at the bottom of your name and address on this newsletter.

If you have questions on your membership date, or have a change in address, please contact Judy Resler at 651-484-6030 or jresler@comcast.net.

Judy Resler
Rosemary Schneiderhan
Membership Co-chairs

**Because of space constrictions,
the REAM Board address list will
be in the March issue.**

One thing you can give and still keep...is your word.
One thing you can't recycle is wasted time.
The best vitamin for making friends...be one.
The 10 Commandments are not a multiple choice.

REAM MEMORIAL/GIFT DONATION

I'm happy to enclose a \$_____ gift to be used by REAM to carry forward the objectives of my organization, namely, the improvement of the civic, cultural, social, economic and professional status of its members;
(and/or)

I've enclosed a \$_____ memorial in abiding memory of _____
of the _____ Chapter.

My Name _____ or Name of Chapter _____

Address _____
City State Zip

Please do not print my name with
this gift/memorial in the **REAM News**

Mail to: REAM TREASURER, Gordon Wagner
317 Waite Ave., St. Cloud, MN 56301

MEMORIALS January 2012

In Memory Of: PAUL DAY

From: Duane Mattheis, Eden Prairie\$10.00

In Memory Of: GRACE KROGH

From: Carlton County REAM.....\$10.00

In Memory Of: LOWELL "TED" GILLETT

From: James W. Anderson, St. Cloud\$15.00

In Memory Of: JENNINGS JOHNSON

From: Duane Mattheis, Eden Prairie\$10.00

In Memory Of: MAE GOEDE

From: Bill Goede, Cold Spring.....\$25.00

In Memory Of: ANNA NELSON

From: Carlton County REAM.....\$10.00

CHUCK'S COMMENTS – CONTINUED

couple of concerts including one by one of the several St. Petersburg symphony orchestras.

We heard the Russian Horn Capell in another concert. Back in the 18th century the horn orchestra was quite popular in Russia and accompanied all stately events and court life. The horn orchestra declined with the invention of valves for brass instruments, but has been revived in St.

Petersburg in the 21st century. Each instrument plays only one pitch and we heard 20 musicians playing 85 instruments. The horns vary in length from one foot to three yards. The sound is extraordinary – deep, full and resonant.

I would encourage anyone to travel to Russia, especially to St. Petersburg. I hope to do so again someday.

**EDUCATION MINNESOTA RETIRED LEGISLATIVE CONFERENCE
MONDAY, FEBRUARY 6, 2012**

**Location: Sheet Metal Workers International
1681 Cope Avenue, Maplewood, MN**

REGISTRATION FORM

NAME(S) _____

ADDRESS _____

CITY/STATE/ZIP _____

Conference Fee: \$20 – Includes Lunch
Registration Deadline:
Wednesday, February 1, 2012

Enclosed is a check payable to:
Education Minnesota Retired

in the amount of \$ _____
for _____ reservation(s).

Mail to: Education Minnesota Retired
41 Sherburne Avenue
St. Paul, MN 55103

The REAM News

P.O. Box 130547
St. Paul, MN 55113

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REAM Statement of Purpose

*Represent all school retirees, present and future, certified and classified.
Educate and inform all school personnel on matters related to the improvement of their economic and social status.
Assist and work to strengthen local and regional units in every way possible.
Monitor the actions of, and cooperate, with the legislature, all government units, and other organizations that deal with present and future retired school personnel.*

If you are retired or within 5 years of retirement as an educator (any school personnel) you are eligible for REAM membership.
FOR AN EDUCATOR THE CHOICE IS EASY – JOIN REAM

MEMBERSHIP/RENEWAL APPLICATION - RETIRED EDUCATORS ASSOCIATION OF MINNESOTA, INC.

Legal Name _____
(Last) (First) (Middle)

Mailing Address (Street or Route Box) _____

City _____ State _____ Zip _____

Winter Address if different _____

*If winter address is not known at this time, please notify us when you do know it, either by regular or e-mail: jresler@comcast.net.

Phone _____ Email Address _____

CHECK MEMBERSHIP DESIRED: Please check appropriate box so that we can record accurately.

- 1. \$175 Life
- 2. \$70 Five Year New Renewal
- 3. \$15 Annual New Renewal



Retired Educators Association of Minnesota

PENSION SOURCE:

- TRA
- PERA
- St. Paul, Duluth
- Other

Membership Year Sept. 1 to August 31

Make check payable to REAM. Mail payment and form to: REAM MEMBERSHIP, BOX 130547, ROSEVILLE, MN 55113.

For membership card, enclose a self-addressed stamped envelope. www.mnream.org