



FREA... ...Keeping an Eagle Eye on Your Pension!



The Florida Retired Educators Association (FREA) is a non-profit, non-partisan organization with over 8,000 members throughout the state of Florida. We have active State, District, and Local legislative committees dedicated to protecting the Florida Retirement System (FRS) Pension, supporting public education, encouraging teacher recruitment/ retention, maintaining quality lives for seniors, and ensuring school safety, .

FREA Members enrich their communities both financially and through community service - How?

- Our retired school personnel usually live in the communities where they worked. Thus, FREA members have a large impact on their hometown economy. Our members live, shop, and are active volunteers in their hometowns.
- FREA members encourage students and current teachers to enter and stay in the teaching profession by giving out scholarships to future teachers, holding a statewide 5th Grade Essay Contest, and giving grants to classroom teachers for special projects.

FREA's Priorities for Legislators:

1. Reinstate the Cost of Living Adjustment (COLA) for all school personnel—Why?

- With inflation on the rise, seniors need a COLA to remain financially independent.
- In 2011 the legislature stopped the COLA with the promise it would be readdressed in 5 years. It is now 2025 and the COLA reinstatement has yet to make it out of committee.
- Reinstating COLA at .1% a year would encourage teachers/employees retention.
- If we start now, after 10 years FRS members would receive a 1% COLA, after 20 years they would have 2% and after 30 years they would have a 3% COLA matching the 2011 percentage.

2. Change the New Hire Default back to Defined Benefit (DB) from Defined Contribution (DC-401k)- Why?

- A pension plan encourages all school personnel to stay in the profession and stay in the state.
- When a new teacher begins, they are overwhelmed with learning how to be a new teacher.
- Most overlook the option to choose DB over Defined Contribution-401k (DC) and let their contributions default to a 401k (DC), not considering the impact on their future.

- Putting new hires into the Pension plan would help Florida schools retain teachers and ensure a continuing work force due to being vested in the FRS.
- The DC-401k plan encourages new hires to transfer to other professions or states and take their money with them.
- Due to poor performance, the state has had to put additional funds into the DC-401k plan, thus costing taxpayers and school systems revenue.

3. Make teachers part of the high-risk FRS group—Why?

- Why are teachers not considered a high-risk group?
- With all of the school shootings and other dangers in the classroom from aggressive students, teachers are now not only responsible for student's safety, they are also in danger of being involved in a life-threatening situation.
- Police and Firefighters are considered members of the high-risk FRS group because they are first responders and put their lives on the line. Because of this classification, they receive additional benefits and pay. Teachers also belong in this group.

4. Home Insurance tax relief for Seniors – Why?

- Home insurance companies are leaving the state. This is causing many people to lose their home insurance or pay progressively higher rates.
- People on a fixed income are spending more of their money on insurance. Tax deductions for homeowners insurance would be enormously beneficial.
- In order to become eligible for insurance, a home needs to 'hardened': Remove trees, replace windows, replace roof, replace hot water heater, replace pipes, etc.
- Many seniors have lived in their homes for decades and all this expense comes at once, giving them the terrible choice of going without insurance or going into large debt.
- Last year Florida started the My Safe Florida program. This sounded great on paper but ran out of money day one. The program needs to be enlarged and better funded.



Florida Retired Educators Association

8950 9th St. N #105

St. Petersburg, FL 33702

info@frea.org ~ 727-577-6400 ~ www.frea.org