

DATE: March 29, 2021

TO: Senator Craig Hickman, Chair
Representative Mike Sylvester, Chair
Members, Joint Standing Committee on Labor and Housing

FROM: Sandy Matheson, Executive Director

SUBJECT: Testimony on L.D. 620 – Resolve, To Develop a Plan for Teachers To Collect Social Security

Good morning, Senator Hickman, Representative Sylvester, and members of the Joint Standing Committee on Labor and Housing. My name is Sandy Matheson, and I am the Executive Director for the Maine Public Employees Retirement System.

Thank you and Representative Tuttle for the opportunity to talk about the opportunity for teachers to participate in Social Security. We know this is an important topic from the number of inquiries each year about the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO). We also understand the impact these have on plan members.

MainePERS has led three pension redesign efforts, two of which have included providing the opportunity for members and employers to participate in Social Security on a go-forward basis. We welcome the opportunity of building on those efforts using updated research to submit a report as specified in L.D. 620.

Thank you for your consideration of this testimony. I would be happy to answer your questions and will be available at your work session.