

My name is Darrel Lund and I am a retired teacher of 42 years in the West Fargo Public School system. I strongly support SB 2293, the bill that strengthens the defined benefit plan for North Dakota public employees. The bill provides \$250,000,000 lump sum from the general fund for the purpose of reducing the unfunded liability of the public employees retirement system plan for the biennium beginning July 1, 2023, and ending June 30, 2025. It also includes a 4.0% employer contribution increase and 1.0% employee contribution increase effective January 1, 2024 and a 3.6% employer contribution effective July 1, 2025.

Contrast that to the \$5.5 Billion dollars needed to switch from the current Defined Benefit plan to a Defined Contribution plan as proposed in HB 1040.

Not only does SB 2239 make much more sense fiscally, it also encourages workers to remain and work in North Dakota, by rewarding the worker with a pension that is based on length of service and the average of their highest three, or five year salaries.

I strongly urge a Do pass recommendation from your committee on SB 2239.

Thank you,  
Darrel Lund