



**ASSOCIATION OF CITY RETIRED EMPLOYEES**  
 638 Jefferson  
 Memphis, TN 38105-4912  
 (901) 525-2615

### Why Request a Dollar Amount Instead of COLA Percent ?

Annual Pension	Monthly Pension	Annual @ 2% Raise	Annual @ \$70 Month	# Retirees Per Pension Grade *
\$12,000.00	\$1,000.00	\$240.00	\$840.00	775
\$20,000.00	\$1,666.67	\$400.00	\$840.00	1215
\$30,000.00	\$2,500.00	\$600.00	\$840.00	1703
\$40,000.00	\$3,333.33	\$800.00	\$840.00	1007
\$50,000.00	\$4,166.67	\$1,000.00	\$840.00	216
\$60,000.00	\$5,000.00	\$1,200.00	\$840.00	74
\$70,000.00	\$5,833.33	\$1,400.00	\$840.00	26
\$80,000.00	\$6,666.67	\$1,600.00	\$840.00	15
\$90,000.00	\$7,500.00	\$1,800.00	\$840.00	2
\$100,000.00	\$8,333.33	\$2,000.00	\$840.00	3
				5036

\* 2017 Stats

When a % raise is given it unfairly does not reach those most in need, but rewards the higher pensioner and further spreads the economics of the have vs have not

Every Pensioner has felt the effects of the loss of the City health plans thereby taking on greater costs no matter whether Post 65 or Pre 65. Those most effected were those at the lower end who did not have surplus extra funds but were living check to check.

Tennessee has experienced much higher Health premium costs than a majority of states. That along with absolutely No Cola in over 5 years has put severe strain on the retirees.

Every Pensioner deserves to be adjusted and \$35 bimonthly is reasonable. It will impact everyone but most especially those at the bottom of pensions who were affected worse.

Based on Federal Poverty Guidelines for 2018 everyone below \$12,140 is in poverty, if they have a spouse then everyone below \$16,460 is in poverty, and if they have a spouse and child and are below \$20,780 they are also in poverty. So there is a potential that 1,988 retirees or 40% of retirees may be living in poverty.

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ATTACHMENT 1