

NRTA in the Know
August 12, 2021



COVID-19 Update

As COVID-19 and the delta variant remain concerning in the U.S. and around the globe, we are committed to ensuring retired educators continue to have the last information.

We hope you will read and share this latest information from AARP:

- *8 Things You Must Know About Breakthrough COVID-19 Infections* is available [here](#).
- *7 Things to Know About the Delta Variant* is available [here](#).
- *CDC Urges Most Vaccinated People to Mask Up Indoors* is available [here](#).
- *Can a Coronavirus Infection Lead to Dementia?* is available [here](#).
- *What Full FDA Approval of the COVID-19 Vaccines Will Mean* is available [here](#).



AARP Applauds Senate Passage of Bipartisan Infrastructure Bill

AARP released the following statement from [Nancy A. LeaMond](#), AARP Executive Vice President and Chief Advocacy & Engagement Officer, in response to Senate passage of the Infrastructure Investment and Jobs Act:



“AARP applauds the Senate for today’s bipartisan vote to improve our nation’s infrastructure, including many measures that will benefit the lives of older adults.

“In particular, AARP is pleased that the Infrastructure Investment and Jobs Act supports historic investment in digital equity and increased support for the Emergency Broadband Benefit. Millions more Americans will have access to high-speed internet, including those with limited means, who have faced barriers due to language or ability, or who live in unserved and underserved areas. Internet accessibility is essential for older adults to connect with their families, communities, commerce, and services. “We are also pleased that the bill includes measures to modernize and expand transportation alternatives, which are key for promoting choice and mobility for those 50+ and with disabilities. Programs like Complete Streets and Safe Streets for All promote increased accessibility and transit options for seniors in their local communities. And provisions to strengthen electric grids and provide clean drinking water will benefit all Americans.

“While today’s vote provides for important improvements, there are many additional challenges facing our nation, and older adults in particular, that must be addressed moving forward. We need to lower prescription drug prices so Americans can afford their medications. We need major investments in home and community based services to allow older Americans to age in their homes. And we strongly urge Congress to support family caregivers by passing the bipartisan Credit for Caring Act and enacting paid leave policies that give working caregivers the flexibility they need. We need action on these urgent issues to meet our country’s current and future needs.”

NEW Research Finds Public Pension Funding Soars in 2021

Propelled by a strong bull market, the second quarter of 2021 marked a fifth consecutive quarter of high-water marks for public pension assets and liabilities.



The estimated funded status of the 100 largest U.S. public pension plans grew from 79 percent at the end of March 2021 to 82.6 percent at the end of June 2021. These findings are contained in the [Milliman 100 Public Pension Funding Index](#) (PPFI).

The analysis also finds that the deficit between estimated assets and liabilities dropped from \$1.166 trillion at the end of March 2021 to \$975 billion at the end of June 2021. The sustained positive investment returns since the initial market sell-off at the onset of the COVID-19 pandemic have pushed the aggregate funded status to over 80 percent for the first time since the PPFi began in September 2016.

According to the research, plan sponsors will start seeing the results of actuarial valuations that will reveal the extent to which the pandemic has impacted plan liabilities. Another evolving dynamic is that the strong market, combined with the current low yields on fixed income, is likely to result in lower expectations for future investment returns. This may prompt plan sponsors to continue to lower their interest rate assumptions.

Read the full report [here](#).

National Advocacy Conference & Lobby Day | Oct. 19-22, 2021

Retired Educator Association (REA) leaders and legislative contacts are invited to attend the upcoming National Advocacy Conference and Lobby Day that will be held virtually from October 19 to 22, 2021.

This conference is an opportunity to collaborate with fellow REA leaders across the nation, AARP national and state office teams, policy experts, and your federal lawmakers.



You can register online [here](#).

Registrations must be completed by **Wednesday, September 15, 2021**.

If you have questions or need assistance, contact [Adam Goldberg](#) at 202.434.3917 or AGoldberg@aarp.org.

We look forward to engaging with you at this virtual event!

NEW Research Examines Generational Retirement Views

A new issue brief from the National Institute on Retirement Security ([NIRS](#)) finds that Millennials and Generation X are more worried about retirement as compared to older generations.

Sixty-four percent of Millennials and 54 percent of Generation X are more concerned about their retirement security in the wake of the COVID-19 pandemic. The level of concern is at 42 percent for Baby Boomers and 25 percent for the Silent Generation.

“Generation X and Millennials are the first two generations that largely will enter retirement without a pension, so it’s not surprising that their anxiety is higher,” said [Dan Doonan](#), NIRS executive director and report co-author.

“Millennials and Gen X have lived through multiple economic downturns and decades of stagnant wages. Couple that with longer life spans and rising health and long-term care costs, and it’s easy to understand their pessimism. Going forward, it will be critical for policymakers to find ways to re-stabilize the retirement infrastructure so these generations can be self-sufficient in their older years,” Doonan said.

The research also finds strong support for pensions and Social Security, both of which provide stable and predictable income that lasts through retirement. Most Americans across generational lines see the value of increasing contributions to Social Security, and the highest support for expanding Social Security is among Millennials (61 percent).

Similarly, pensions are viewed favorably by all generations, with Millennials expressing the highest favorability (81 percent). There is broad agreement that all U.S. workers should have access to a pension to ensure financial independence in retirement.

Download *Generational Views of Retirement in the United States* [here](#).

Questions?

As always, the NRTA Team is available to answer your questions or provide counsel on issues. Below is our contact information:

Al Campos, Director | 202-434-3931 | acampos@aarp.org

Mary Beth Dixon, Advisor | 202-434-2380 | mdixon@aarp.org

Adam Goldberg, Senior Legislative Representative | 202.434.3917 | agoldberg@aarp.org

We thank you for the opportunity to collaborate with you and your members!



GENERATIONAL VIEWS OF RETIREMENT IN THE UNITED STATES

PREPARED BY:
Dan Doonan and Kelly Kennedy
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NATIONAL INSTITUTE ON
Retirement Security
Public Policy Research Institute