



For Immediate Release

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Last week NH gubernatorial candidate Jilletta Jarvis released a statement indicating that if elected, she would promise a portion of her salary to pay down the NH Retirement System's Unfunded Actuarial Accrued Liability (UAAL). While this could be considered a noble cause, her reasoning for doing so is ill-informed.

In the statement, Jarvis claims the NH Government "has been hiding a deficit from her constituents" and that NH has a deficit "that it has no funding to pay for." Both claims are false. Since 2007, the NH Legislature has been well aware of the UAAL that exists within the NH Retirement System. It was in that year that the current 30-year amortization payment schedule was put into place. That means in 2018, we are 11 years into that payment schedule. Each year, money is put towards paying down the UAAL and it is statutorily required this payment schedule continue until 2039 when it will be paid in full. Each year the NH Retirement System publicly provides this information in their yearly financial report. Never once has NH tried to hide that the UAAL exists. In fact, the NH Legislature has taken responsibility for recognizing the years of underfunding that took place, put corrective action into place, and are over a third of the way through this plan. To claim this is a hidden secret or a problem that has no funding is completely false and dangerous to publicly submit.

We would urge Ms. Jarvis and any other candidates running for office to understand the history, intricacies, and details of the NH Retirement System before making false claims and accusations that have no basis in truth. When politicians begin to run on inaccurate dramatic claims rather than facts, we are all in trouble.

Signed the Members of the NH Retirement Security Coalition:

American Federation of State County and Municipal Employees Council 93

American Federation of Teachers – New Hampshire

National Education Association - New Hampshire

New Hampshire American Federation of Labor and Congress of Industrial Organizations

New Hampshire Police Association

New England Police Benevolent Association

New Hampshire Retired Educators Association

New Hampshire School Administrators Association

New Hampshire Higher Education Union – a division of IBEW Local 2320

New Hampshire Troopers Association

Professional Fire Fighters of New Hampshire

State Employees Association of New Hampshire - SEIU Local 1984

Teamsters Local 633