



Fall 2008

# OREA News Bulletin

A Publication of the Oklahoma Retired Educators Association



Garth Brooks, Oklahoma's popular country music entertainer, sings about having friends in low places. It's a great song, but with no offense to Garth, OREA would rather retired educators have friends in high places. More precisely, we want to see friends of retired educators elected to the Oklahoma House of Representatives and Senate in the November 4 general election.

Without legislators who know and appreciate the needs of retired educators, we stand little chance of achieving the legislative goals we have set for ourselves. But what are some of those goals?



Joy Dennis  
OREA President

First, retired educators must be provided regular cost-of-living benefits adjustments (COLAs), while also being assured of fair and equal treatment compared to their retired colleagues in other state pension systems.

Second, they need and deserve increased state contributions toward their ever-increasing health insurance premiums.

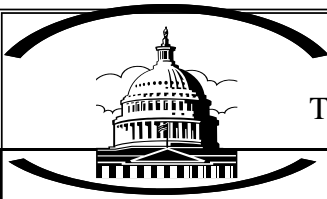
Third, they insist on adequate and consistent funding for the Teachers' Retirement System, one of the worst-funded major public pension systems in America.

Finally, they deserve peace of mind by having their traditional pension system protected from those who would change the TRS defined benefit plan design to a defined contribution plan. They don't want current and future retirees to be placed at individual investment risk, particularly in these days of grave economic uncertainty.

The OREA Fund, the state-registered political action wing of our association, is recommending candidates to OREA members for election to the House of Representatives and Senate in various legislative districts across the state. All of them have been judged worthy of support based either on their voting records and advocacy for OREA issues while in the legislature, or their pledges to work on behalf of retired educators if achieving election for the first time. All non-incumbents have completed an OREA Fund candidate position survey and submitted to a personal interview.

Please check the list elsewhere in this newsletter to see if a candidate is being recommended in the election district where you live.

Of course, members of the OREA Fund Committee do not presume to think they can tell you how to vote. They only ask for your consideration of candidates whose qualifications, experience and stated views on retired educator issues point to the likelihood they will be friends of retired educators in the state legislature.



The OREA Fund recommends the following candidates in the November 4 general election:

**House of Representatives** (“I” = incumbent)

<b>District</b>	<b>Candidate</b>	<b>Counties</b>
1	Dennis Bailey	McCurtain
5	Doug Cox (I)	Delaware, Mayes
9	Bill Snyder	Rogers
13	Jerry McPeak (I)	Muskogee, Wagoner
14	Eugene Blankenship	Muskogee
25	Gary Starns	Hughes, McClain, Pontotoc, Pottawatomie
28	Ryan Kiesel (I)	Lincoln, Okfuskee, Pottawatomie, Seminole
30	Joe Crowder	Creek, Tulsa
33	Lee Denney (I)	Logan, Payne
34	Cory Williams	Payne
36	Scott Bighorse (I)	Osage, Tulsa
37	Ken Luttrell (I)	Kay, Osage
40	Mike Jackson (I)	Garfield
44	Bill Nations (I)	Cleveland
45	Wallace Collins (I)	Cleveland
50	Daisy Lawler	Comanche, Cotton, Stephens
51	Tommy Cosgrove	Cotton, Grady, Jefferson, McClain, Stephens
57	Perry Adams	Blaine, Canadian, Custer
60	Purcy Walker (I)	Beckham, Ellis, Greer, Harmon, Roger Mills
71	George Bullock	Tulsa
78	Jeannie McDaniel (I)	Tulsa
97	Mike Shelton (I)	Oklahoma
99	Anastasia Pittman (I)	Oklahoma
101	Gary Banz (I)	Cleveland, Oklahoma

**SENATE** (“I” = incumbent)

5	Jerry Ellis	Atoka, Choctaw, McCurtain, Pushmataha
7	Richard Lerblance (I)	Haskell, Latimer, Pittsburgh, Sequoyah
17	Charlie Laster (I)	Cleveland, Oklahoma, Pottawatomie
21	Bob Murphy	Lincoln, Logan, Payne
31	Keith Erwin	Comanche, Cotton, Grady, Jefferson, Stephens
33	Tom Adelson (I)	Tulsa
37	Nancy Riley (I)	Tulsa



## OREA Mourns Death of Al Terrill



OREA suffered a great loss recently with the death of veteran lobbyist Al Terrill. He died in his hometown of Lawton at the age of 71 on August 20. Funeral services were held at the First Baptist Church on August 26. He was eulogized by former Governor George Nigh, Lt. Governor Jari Askins, and several lifetime friends. A strong contingent of OREA members was on hand to pay their respects.

Al was a former all-star athlete in Lawton and at Abilene Christian University and Southwestern State University in Weatherford. He received his degree in English and became a teacher, counselor, coach and administrator in the Lawton Public Schools. In 1964 he was elected – at the age of 26 – to the Oklahoma Senate, where he served until 1986. He was Majority Leader of the Senate from 1969-1972.

OREA members will remember Al Terrill as a great lobbyist and friend. He was hired by OREA on January 1, 1995, and dedicated himself to promoting and protecting the rights and interests of retired educators until his death. We will miss him. We extend our sincere condolences to the Terrill family and the many friends he left behind.



## Health Insurance Rates Going Up

Although there is no official connection between the granting of retirement benefits improvements on the one hand and an increase in health insurance premiums on the other, you can forgive a retired educator for believing in conspiracies. After all, less than 90 days after the legislature granted a 2% COLA to retired educators, the Oklahoma State and Education Employee Group Insurance Board announced a 13.5% increase in health insurance premiums for active and retired employees, effective January 1.



## Legislative Agenda to be Announced in November

The OREA Legislative Committee will meet on November 19 to assess the outcome of the general election and to formulate the OREA legislative agenda for the 2009 session. Input from members is always appreciated. Please send any questions, suggestions or comments to Elaine Dodd, Legislative Committee Chair, at OREA, P. O. Box 18485, Oklahoma City, OK 73154.



**Retired Educator Day is  
Wednesday, November 19<sup>th</sup>!**  
**Do something special**

# OREA Executive Board

Legislative Hotline: (800) 310-2230 \* (405) 525-2230  
Visit us on the web at [www.orea.org](http://www.orea.org)

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# Long Term Care: For Your Family, Not For You!

Joseph P. Blanchette, CLTC

When discussing Long Term Care insurance, it is not unusual to hear comments like, "I doubt I will ever be in a nursing home," or "no one in my family has ever needed Long Term Care," or even "if I ever get to that point, I'll have someone shoot me." Few of us believe that bad things will happen to us; bad things only happen to the other guy. Human nature insulates us well from seriously contemplating the reality that most of us will eventually become frail and unable to care for ourselves independently. Or that we might be diagnosed with a chronic and debilitating disease. Statistical risk data seems to become irrelevant when it comes to our personal future.

By the same token, most of us do tend to care about the *consequences* that these unlikely events would have on our loved ones should they occur. This explains why we purchase term life insurance during our working years even though the risk of dying during this time period, is somewhere around two percent. Even if death occurs, the insured will obviously never spend a penny of the death benefit. Nonetheless, we are concerned about the impact our death will have on surviving family members: the consequences. This same reasoning explains the fact that people keep fire insurance on their homes even after the mortgage is paid off and the bank no longer requires coverage. The risk of the house burning down is quite remote, yet we wouldn't go a day without coverage. So we transfer the risk and insure. It's about *consequences*.

Here's the irony about Long Term Care. Unlike dying while young or having a major house fire, the odds of eventually having Long Term Care needs are quite high—about one in two. Yet even this risk is often ignored. So are the painful consequences on loved ones. Granted, someone will probably find a way to take care of you when you need custodial assistance. But the physical, emotional and financial cost to your caregivers will be great.

The reason to consider Long Term Care insurance is to recognize the serious burden caring for you will place on your spouse, your children and other loved ones. Besides the significant financial hardship associated with Long Term Care, which often depletes retirement savings, family caregivers report high levels of depression and overall deterioration of their physical and emotional well-being.

When asked whether people should purchase Long Term Care insurance, nationally-known financial advisor Jane Bryant Quinn speaks of these consequences. "To anyone who has seen up close how much it costs to care for an failing relative or friend, the answer is "Yes, for sure." If risk data about Long Term Care is difficult to confront, focus on the *consequences* that your Long Term Care needs will have on your family. Consider the "what if," rather than "whether or not." Your family will thank you.

~ Advertisement ~

## Upcoming OREA Long Term Care Seminars



Seminars will be held at 10am and 2pm at each location

November 17, 2008  
La Quinta Inns & Suites  
3031 Military Blvd.  
Muskogee, OK 74401

November 20, 2008  
OREA Headquarters  
323 E. Madison  
Oklahoma City, OK 73105

November 18, 2008  
Holiday Inn Express  
2316 West Cameron  
Tulsa, OK 74127

November 21, 2008  
Holiday Inn Express  
209 SE Interstate Drive  
Lawton, OK 73501

November 19, 2008  
Baymont Inn & Suites  
3614 W. Garriott Road  
Enid, OK 73703

**For more information about Long Term Care call 1-888-330-5554 or go to LTC.com**



**"WE WANT TO LEAVE HAPPY MEMORIES FOR OUR FAMILY, NOT FINANCIAL WORRIES."**

## **Are You Sure You've Planned for Everything? Are You Prepared?**

Take this simple test and find out!  
(Place a check in all boxes that apply to you)

- # I don't know if I want to be buried or cremated.
- I want to learn more about the options available for funding my funeral at today's prices.
- # I have never shared my thoughts about my final wishes with anyone.
- I don't know how to pay for my final expenses.
- I need to know how much my funeral will cost at today's prices.
- I don't know about burial benefits from the Veterans Administration or Social Security.

### **HOW DID YOU DO?**

If you checked any of these boxes, you are not prepared! It's hard to believe, but there are over 125 things that must be immediately taken care of following a death.

Take the time to meet with Bob Jones from Thomas and Associates, Oklahoma's preplanning specialists proudly endorsed by the Oklahoma Retired Educators Association. Bob will show you how to spare your loved ones the anguish of making very difficult decisions at a highly stressful and emotional time. He will also guide you in how you can receive the full value of your Oklahoma Teachers' Retirement System \$5,000 benefit. In the past many retired educators lost 20% of this benefit to taxes. **NOW THAT CAN BE AVOIDED.** Don't delay! Call Bob Jones today toll free at **(866) 693-9615**.

### **10 REASONS I SHOULD PREPLAN MY FUNERAL TODAY!**

1. To relieve my surviving family members of the emotional burden associated with funeral arrangement decisions.
2. To express my own unique wishes.
3. To make informed thoughtful decisions.
4. To make these important decisions with the help of my loved ones.
5. To eliminate any potential misunderstandings about my wishes among family members and friends.
6. To relieve my family of the financial strain associated with my final expenses.
7. To reduce the chance my family will emotionally overspend.
8. To ensure my funeral expenses are Medicaid/SST exempt, thus protecting my financial assets.
9. To safeguard my checking, savings, life insurance and estate assets.
10. To provide my family security and peace of mind.

### **FUNERAL PREPLANNING ~ *It's the right thing to do!***

Bob Jones will show you how you can receive the full benefit of your OTRS \$5,000 benefit and pay no taxes by simply signing a form and naming the funeral home of your choice as beneficiary. It's that simple, quick and easy!

There is no cost or further obligation to get the facts you need to make the right decisions for your family.

Bob is experienced, fully trained and certified to assist you. He is dedicated to helping individuals plan the type of final remembrance service that best meets their individual and unique needs. Call Bob Jones today toll free at **(866) 693-9615**.



P.O. Box 3682 . Bernice, Oklahoma 74331  
918-541-7157 or 918-541-7159  
email: thomasandassociates@hughes.net

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**Sharon McKeever Joins  
OREA  
Executive Board**

Sharon McKeever, a member of the McCurtain County REA and a resident of Valliant, has been appointed by President Joy Dennis to assume the position of Director for the Southeast District on the OREA Executive Board. She will fill out the remaining year of a three-year term for which Joyce McCombs was previously elected. Joyce served eight productive years on the Board, and we wish her well as she lightens her load just a little.

Among many tasks, Sharon will represent members from her district on the Executive Board, and also work with local unit leaders to build membership, develop new leaders, and strengthen OREA at all levels.



**New OREA Member  
Benefits Program**

On September 17, the OREA Executive Board took action to enter into an agreement with Association Member Benefits Advisors, of Austin, Texas, to provide a package of new benefits to OREA members. Including discounts on computers, hotels, travel, and books online, plus many other products and services, we believe the AMBA package will be welcomed as an added value to OREA membership. AMBA has a long track record of reputable service to retired educator associations in more than 30 states. More information on the program will be forthcoming.

**TRS Board Raises  
Annual Assumed COLA Rate**

After much discussion in previous months, the TRS Board of Trustees acted unanimously July 23 to raise the annual assumed COLA rate for the system from 1% to 2%. The various state pension systems are required to factor in an assumed COLA when assessing their financial condition.

For several years, TRS has used the 1% rate, while other systems have used 2%. The relatively poor fiscal health of TRS has been used as justification for the lower COLA figure. Unfortunately, the legislature in recent years has used the lower COLA rate and the low TRS funding level as an excuse to grant cost-of-living benefits improvements for retired educators at only half the rate as for retirees in other state pension systems. In 2006 and 2008, retired educators received 2% COLAs while other retirees got 4%.

The Board's change in the COLA rate will not by itself guarantee retired educators fair and equal treatment in 2010, when another COLA will be permitted by law. However, it does remove one big obstacle. It will be up to OREA and its members to convince legislators that we deserve fair and equal COLA treatment.

OREA appreciates the courage of TRS Board members on this issue. Thanks for your sensitivity to the needs of retired educators. Thanks also for your willingness to engage in dialogue with OREA representatives on this and other important matters.

**Financial Markets Volatility Takes Toll on TRS Investment Portfolio**

The period from October, 2007 through August of this year was stressful for investments of the Oklahoma Teachers' Retirement System. At the end of August, the market value of TRS assets stood at approximately \$8.8 billion, representing a decline of about \$700 million during the period. TRS was not alone in this bad fortune, as other investors – large and small alike – experienced similar investment results. It was a bad time for the financial markets. Surely, things were about to turn around.

Unfortunately, that did not prove to be the case in September. In one of the worst investment months in the history of the American economy, the stock market continued to decline. On one day alone near the end of the month, the Dow Jones Industrial Average dropped a record 778 points.

What did this mean to the Teachers' Retirement System? According to information recently obtained from TRS, the market value of system assets declined another \$600 million during September, reaching a low of approximately \$8.2 billion.

## HAVE YOU PAID YOUR MEMBERSHIP DUES?

If you pay by check, don't forget to mail in your membership dues for this year. Just complete the annual membership form below and return to OREA or your local county

membership person. Remember to send your local dues to your local membership chair. If you want to avoid renewing each year, choose the continuous membership form to have your dues payroll deducted monthly in the amount of \$3.00

# Dues Deduction Form

## CONTINUOUS MEMBERSHIP VOLUNTARY DUES WITHHOLDING AUTHORIZATION\* OKLAHOMA RETIRED EDUCATORS ASSOCIATION

To have your annual OREA dues (\$36) withheld from your benefits check monthly, please complete this form.

Last Name \_\_\_\_\_ First Name \_\_\_\_\_ Middle \_\_\_\_\_ Social Security Number (required by TRS) \_\_\_\_\_

Home Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_

I hereby authorize the Teachers' Retirement System of Oklahoma to deduct **\$3.00 each month** from my benefit check and to remit same to the Oklahoma Retired Educators Association for payment of ANNUAL DUES. This authorization is to remain in effect until cancelled by written notice to the Oklahoma Retired Educators Association.

Date \_\_\_\_\_ Signature \_\_\_\_\_ (AC) Telephone \_\_\_\_\_

\* I understand this is a voluntary authorization and my receiving a monthly benefit allowance is not dependent on membership in this Association.

### ANNUAL MEMBERSHIP FORM

Please select one of the following types of membership

OREA Annual: \$36.00 Cash or Check

NEA-R Annual: \$25.00

NEA-R Lifetime: \$200.00

Name \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

County \_\_\_\_\_

Telephone \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

**PLEASE RETURN YOUR  
PAYMENT OR  
DUES DEDUCTION FORM  
TO YOUR LOCAL UNIT**

or

**OREA  
P.O. BOX 18485  
OKLAHOMA CITY, OK 73154**

**IF YOU HAVE QUESTIONS  
ABOUT MEMBERSHIP,  
CONTACT  
TONIA AT THE OREA OFFICE  
1-800-522-8091  
OR  
(405) 528-7785**

## Dr. James R. Wilbanks Named TRS Executive Secretary

James R. Wilbanks, Ph.D., was designated September 24 to be the next Executive Secretary of the 145,000 member Teachers' Retirement System of Oklahoma. He will begin service January 1, 2009, following the retirement of Tom Beavers, who has served in that position for the last 20 years.

An economist by professional training, Wilbanks was employed in the Oklahoma Office of State Finance from 1996 until 2005, when he became Director of Revenue and Fiscal Policy in the State Treasurer's Office. He has been an adjunct professor of economics at the University of Oklahoma since 2004. Among his work experience is service on the boards of trustees of the Oklahoma Law Enforcement Retirement System, the Oklahoma Firefighters Pension System, and the Oklahoma Police Pension Retirement System.

OREA welcomes Dr. Wilbanks to his new position. We look forward to working with him to improve the financial health of TRS so that it may better serve current and future retired educators.

### OREA Legislative Hotline is Now "Breaking News Hotline"

Based on the desire to serve OREA members year-round, the OREA legislative hotline has been re-named the **"Breaking News Hotline."** Formerly used primarily during the legislative session to inform members about matters relevant to the OREA legislative agenda, the hotline will now have an expanded purpose: to inform members on breaking news about a wide variety of issues, year-round. It will continue to provide legislative news. The new hotline will be updated on a weekly basis, or more often as warranted. Be sure to call – and remind your members to do the same – the OREA **"Breaking News Hotline,"** at (405) 525-2230 or (800) 310-2230 toll free statewide. Due to anticipated future changes in our telephone network, it is possible the hotline number will change. We will keep you advised.



### OREA Continues to Grow

OREA finished the 2007-08 membership year on August 31 with 14,102 members, an increase of 489 over the previous year. We're looking for even more growth in the new membership year. Thanks to all OREA members for your loyal support. If you know a retired educator who is not a member, please try to get him/her signed up. If you need information or other help, give OREA a call at (800) 522-8091 or (405) 528-7785.

### SUPPORT THE OREA FUND

All OREA members are encouraged to send contributions to the OREA Fund to help friends of retired educators gain election to the Oklahoma House of Representatives or Senate. Remember, OREA Fund contributions are voluntary, and regular OREA dues revenues are not used to support candidates for political office. Send contributions to: OREA Fund, Attn: Kerry Hughes, P. O. Box 18485, Oklahoma City, OK 73154.

Oklahoma Retired Educators Association  
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Oklahoma City, OK 73154

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