

Update #25 – May 1, 2010

Thanks to all of you and the contacts that you made, the activity of AFSCME, PBA and Professional Firefighters, our retirement benefits were saved in this legislative session. We still have our HIS and COLA. The employee required contribution of .25 percent did pass, and will go into effect January 1, 2011, and I believe the DROP interest rate on accumulated benefits for persons entering DROP after July 1 of this year will be 3 percent versus the current 6.5 percent (I haven't found this in writing, but it was reported in our local newspaper). I was amazed at the groundswell of activity from so many sources; it has been rewarding to be a part of this effort. More will have to be done this year to prepare for the 2011 session.

**Larry Carmichael, Executive Director
Florida Retired Educators Association**