



# Texas Retired Teachers Association

## MEDIA ADVISORY

For IMMEDIATE RELEASE

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### **TRTA takes stand on “dead peasants” proposal**

Austin, TX – December 18, 2003 – The Board of the Texas Retired Teachers Association, in a teleconference held yesterday, has come out against the insurance arbitrage plan proposed by former U.S. Senator Phil Gramm, and currently being discussed by state officials. Representatives of TRTA were invited to early discussions of the plan, and came away unconvinced that it would benefit TRS-Care in any significant way.

TRTA Board members feel that promoting this idea as a way to generate funds for TRS-Care is not in keeping with its mission to improve lives for its members. Members of TRTA have been calling the Austin office to express their displeasure with the idea of money being made from their deaths.

Members were reacting to December 5, 2003 articles in the *Houston Chronicle* and *Dallas Morning News* that outlined elements of the proposed plan.

“While we are open to innovative solutions to a growing problem, the State of Texas needs to put TRS-Care on a sound financial foundation that is not dependent on the deaths of elderly retirees. Texas retirees, like their national colleagues, need health care that is accessible and affordable,” said Trish Conradt, Executive Director, Texas Retired Teachers Association.

The TRTA position states: “The TRTA Board of Directors is opposed to the insurance arbitrage plan proposed by former U.S. Senator Phil Gramm and currently being discussed by state officials. This opposition remains until further details are known and the Board is assured that funding from any such plan is a growing source of revenue for TRS-Care to keep premiums and other costs from being increased especially at times when retirees are not receiving annuity increases.”

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