

The Editorial Board has it all wrong (“Alaskans Flirt With Pension Peril”, Review & Outlook, February 28) regarding Alaska’s current public education crisis and the state’s efforts to address it by reinstating a defined-benefit (DB) retirement plan for state employees and teachers. Simply put, teachers are leaving their jobs faster than they can be replaced, according to the state’s Department of Labor and Workforce Development. This can be directly attributed to the workforce recruitment and retention failures of the state’s current defined contribution (DC) plan, where the facts show the percentage leaving has been significantly higher than under the DB plan.

You suggest that if Alaska wants to attract and retain more teachers, “the better and more transparent way is to raise their salary.” NCTR certainly agrees that teachers – who continue to be paid less than other college-educated workers -- deserve to be paid more. But even your paper’s own hiring practices recognize, in order to attract the best talent, “a comprehensive and highly competitive benefits package,” including retirement, is needed in addition to cash compensation.

Retirement security for teachers as well as all Americans must be a national priority. But the Pew Charitable Trusts recently found Alaska’s current plan fails to meet retirement security goals for career public workers, with the expected benefit replacement rate for teachers “especially low.” Alaska’s current DC plan also “fails to put workers who leave early or mid-career on a path to retirement security,” according to Pew. This is the real “pension peril” that Alaska is working to avoid. They deserve encouragement, not reprobation.

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