


# LIVING POWER

A photograph of three women standing on a blue safety mat at a playground. The woman on the left is wearing a green textured top and blue pants. The woman in the center is wearing a black top and black pants. The woman on the right is wearing a black top and brown pants. They are all smiling and looking towards the camera. In the background, there is a green and blue playground structure and a yellow slide.

## SERVING NORTH CAROLINA'S CHILDREN

MEET THE  
RGEA BOARD

SPRING  
CONFERENCE  
RECAP



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**The Louder Our Voice, The More We Can Do.** RGEA stands guard for public service retirees—but our voice grows stronger with every new member. Know someone who retired from state or local service? Invite them to join. And if you're not yet a member, now's the time. Together, we protect pensions, healthcare, and the security you deserve.

Join today at [RGEA.info/membership](https://RGEA.info/membership)

NORTH CAROLINA  
**RGEA**  
RETIRED GOVERNMENT EMPLOYEES ASSOCIATION

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Photo courtesy:  
Dan Routh Photography

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(Left to Right): Sharon Putnam, Lana White, Susan Allen

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# PAY DAYS

## SCHEDULE

2026

### Retirement Benefit for the Month of:

July

August

September

October

November

December

### Date Retirement Payment Is Issued

(Date payment is direct deposited or date a check is mailed.)

July 24, 2026

August 25, 2026

September 25, 2026

October 23, 2026

November 25, 2026

December 23, 2026

## By your side at every step

Whether you're making a small step toward better health or a big change—When you're with The State Health Plan Humana Group Medicare Advantage PPO and Prescription Drug plans, **we're here for you.**

**Humana**® A more human way  
to healthcare.®

Y0040\_GHHMZUEEN\_C





## Building for the Future

Franklin Delano Roosevelt said, “We cannot always build the future for our youth, but we can build our youth for the future.” This issue of *Living Power* is dedicated to those who devoted their careers to building youth and to the many who continue to do so today. As I read our cover article, I was struck by the shared human value of compassion that each RGEA member interviewed expressed when reflecting on what drew them to this work of “building our youth.” What a meaningful value to hold in common in making a career choice.

As RGEA marks its 55th anniversary, I have come to see that the same spirit of compassion is evident from this organization’s earliest writings. In preparation for this anniversary year, I spent some time reviewing the documents leading up to the Association’s chartering in 1971, and I gained an even deeper appreciation for the founding leaders who came together not for themselves, but out of genuine concern for the oldest and neediest retirees. In a document dated November 10, 1970, T. A. Wilson, who was chairing the interim committee that would eventually form the North Carolina Retired Governmental Employees Association, spoke plainly about the group’s “concern with the serious inadequacy of retirement payments of early retirees.” These older retirees were being hurt by an outdated pension formula that averaged their benefits over their entire careers, including those very low pay early years. Meanwhile, folks retiring after 1963 were covered by a newer, fairer formula that used only a portion of their higher earning later years.

That concern was driven by compassion yet was grounded in extensive knowledge of the pension system, including its formulas and related statutes. Their recommendations on this matter later led to legislative action providing relief to



these retirees in the early 1970s. This same type of work has continued for 55 years, day in and day out, overseen by a board of RGEA members who have served in local and state government.

On that note, I am happy to introduce Doris Carver as our new board president. Many of you may have met her at one of our outreach or conference events, as she has been a regular fixture, representing the board and assisting staff with events. I think you will enjoy learning more about her in her first column as RGEA president. As we welcome Doris, we offer a very appreciative note of thanks to outgoing president, Mary Ann Hinshaw, from whom we benefited greatly. She guided RGEA through the past two years with a steadiness and focus that have allowed us to continue to grow in our ability to serve you as an RGEA member.

This issue includes our Spring Conference recap, advocacy updates, helpful reminders from Treasurer Brad Briner, and a special message from Governor Josh Stein marking RGEA’s 55th anniversary. Finally, if you have a friend who you think would benefit from joining RGEA, consider sharing your copy of this magazine and inviting them to join. We are stronger together.

Wishing you health and happiness.

A handwritten signature in black ink, appearing to read "Tim".

**Tim O’Connell**  
RGEA Executive Director

# UPCOMING EVENTS

**You're Invited!** As an RGEA member, you're part of a community that has many great opportunities to learn, stay informed, and enjoy time with fellow retirees. Join us at the next RGEA outreach event near you or tune in to one of our online webinars.

**July 22**

## **Community Outreach Meeting**

1:30–2:30 pm

Louisburg Senior Center  
279 S Bickett Blvd, Suite 400  
Louisburg, NC 27549

**July 22**

## **Lunch and Learn**

Social Security Summer Checkup  
Heather Burkhardt, Associate  
State Director for Outreach  
& Advocacy, AARP, Triangle  
Region  
**Virtual**

**August 12**

## **Lunch and Learn**

MyChart and Other Health Portals  
RJ Reyes–Executive Director  
Growing Older, Living Digitally,  
Inc. (GOLD)  
**Virtual**

**August 14**

## **Discovery Friday**

Passwords, Passkeys, and More  
Events.AARP.org/NaboMB  
**Virtual**

**September 1**

## **Community Outreach Meeting**

1:00–2:00 pm

Intergenerational Center for Arts  
and Wellness  
Teaching Kitchen Room  
114 West 30th Street  
Winston-Salem, NC 27105

**September 9**

## **Lunch and Learn**

Brain Health Awareness  
Lindsay Golden, Territory  
Government Relations Director,  
Alzheimer's Association  
**Virtual**

**September 11**

## **Discovery Friday**

Online Tools for Contacting Your  
Lawmakers  
Events.AARP.org/RanKB3  
**Virtual**

**September 15**

## **Community Outreach Meeting**

1:30–2:30 pm

Robeson County Public Library  
101 N Chestnut Street  
Lumberton, NC 28358

**September 28**

## **Community Outreach Meeting**

1:00–2:00 pm

Dunn Senior Center  
640 E Johnson Street, #E  
Dunn, NC 28334

**September 30**

## **Extended Community Outreach Meeting**

11:00 am–2:30 pm

Iredell County Cooperative  
Extension  
444 Bristol Dr, Rm 110  
Statesville, NC 28677

**October 6**

## **Community Outreach Meeting**

1:30–2:30 pm

East Rockingham Senior Center  
135 Safie 6th Street  
Rockingham, NC 28379

**October 9**

## **Discovery Friday**

Digital Tools for Brain Health  
Events.AARP.org/xgWaKR  
**Virtual**

**October 14**

## **Community Outreach Meeting**

1:30–2:30 pm

Peggy M Seegars Senior Center  
2001 E Ash Street  
Goldsboro, NC 27530

**October 20**

## **Community Outreach Meeting**

1:30–2:30 pm

Wilkes Senior Resources  
228 Fairplains School Rd  
North Wilkesboro, NC 28659

**October 21**

## **Lunch and Learn**

Reflecting on Retirement  
Panel Discussion  
**Virtual**

**October 27**

## **Community Outreach Meeting**

1:30–2:30 pm

Reidsville Senior Citizens Center  
102 N Washington Ave  
Reidsville, NC 27320

**November 4**

## **Lunch and Learn**

Senior Games  
Brad Allen, President &  
Executive Director  
**Virtual**

**November 13**

## **Discovery Friday**

Digital Genealogy Tools  
Events.AARP.org/LyzXAm  
**Virtual**

Scan the QR code or visit our website [RGEA.info/events](https://RGEA.info/events) to register. You are always welcome to bring a friend, perhaps another State or Local Retiree who will benefit from our association. See you then! —Josephine



## New Chapter of Service



As the incoming President of the NC Retired Government Employees Association (RGEA), it is an honor to introduce myself and to begin this new chapter of service. Before I share more about my background, I want to express my sincere appreciation to Mary Ann Hinshaw for her exceptional leadership over the past two years as our President. Mary Ann has been an outstanding President, a trusted mentor, and a steady guide for our organization. We are fortunate that she will continue to serve as our Past President.

I live on a farm in rural North Carolina with my husband, a retired farmer. While country living is often associated with quiet days and a slower pace, we are fortunate to enjoy a life that is both active and deeply fulfilling. Our family is at the heart of that fullness. We are blessed with five delightful grandchildren and their wonderful parents, and we take great joy in spending time with them—whether we are gathered at home, attending their activities, or traveling together to create new memories.

I retired from Piedmont Community College after serving as the Vice President of Continuing Education, a role that allowed me to support adult learners and workforce development across our service area. Like many retirees, after several months of rest, I felt called back to meaningful work. I returned to serve with the North Carolina Community College System on several special projects, each of which deepened my appreciation for the dedication of our state's educators and community partners.

My final assignment, the Digital Navigator Project, was truly the highlight of my career. Working with remarkable colleagues across North Carolina, we helped

more than 13,000 individuals gain access to digital navigation support and essential community resources. This work proved especially important in the western part of the state following the devastation of Hurricane Helene, where digital access became a lifeline for many. I remain deeply proud of what we accomplished together and grateful for the opportunity to serve.

My educational background includes a BS in Accounting from UNC–Greensboro, an MBA from Averett University, and a PhD in Business Administration from Trident University International.

When I joined RGEA, I was committed to ensuring that my retirement remained purposeful. If I was going to invest my time and energy, it needed to be in work that truly mattered. I believe deeply in RGEA—its mission, its purpose, and its unwavering commitment to protecting the welfare of North Carolina's state and local government retirees. **You**, our retirees, are the reason we exist. Your voice matters. Your purpose matters. **YOU matter.** The RGEA staff and board members are dedicated individuals who share a genuine commitment to serving you.

I look forward to this new chapter with optimism and enthusiasm. Together, we will continue to make a meaningful difference—and together, we remain a “Living Power.”

Best Regards,

*Doris Carver*

**Doris Carver**  
President, RGEA

# Meet the 2026-2028 BOARD

Members of the RGEA Board of Directors serve the mission of advancing, promoting, and protecting the benefits, interests, and well-being of North Carolina's state and local public service retirees. They do this by:

- Participating in the strategic and organizational planning processes
- Ensuring strong fiduciary oversight and financial management
- Providing input on programs and services
- Engaging their personal networks on behalf of RGEA
- Evaluating the performance of the executive director and the board as its governing body

Each of RGEA's nine districts has at least one board member to represent and interact with members on a local level across the state. In many cases, there may be two board members for a given district, as well as two At-Large seats.

We are pleased to introduce and welcome the following individuals as RGEA's newest board members.

## Executive Committee



**Doris Carver**  
*President*  
*(District 4)*



**James (Jim) Causby**  
*Vice President*  
*(District 1)*



**Jerry Pinkard**  
*Secretary/Treasurer*  
*(District 6)*



**Mary Ann Hinshaw**  
*Past President*  
*(District 9)*

## Committee Chairs



**Linda Scuiletti**  
*(District 4)*



**Montrena Hadley**  
*(At-Large)*



**Richard Self**  
*(District 8)*

## Finance Committee

**Jerry Pinkard**  
*Chair*  
*(District 6)*

**Jim Barber**  
*Vice Chair*  
*(District 1)*

**Members**  
*Wanda Payne (District 1)*  
*Bobby Boyd (District 2)*  
*Richard Self (District 8)*

## Leadership and Governance

**James (Jim) Causby**  
*Chair (District 1)*

**Wanda Payne**  
*Vice Chair (District 1)*

### Members

*Linda Scuiletti (District 4), Bobby Boyd (District 2)*  
*Cindy Avette (District 7), Libby McAteer (District 6)*  
*Larry Kirby (District 3)*

## Outreach and Engagement

**Linda Scuiletti**  
*Chair (District 4)*

**Delores Parker**  
*Vice Chair (District 8)*

### Members

*Bobby Boyd (District 2), Larry Kirby (District 3),*  
*Mary Kay James (District 7), Libby McAteer (District 6),*  
*Carmen Caruth (District 3)*

### Legislation & Advocacy

**Montrena Hadley**  
*Chair*  
*(At-Large)*

**Tom Simmons**  
*Vice Chair*  
*(District 9)*

#### Members

*Jim Barber (District 1)*  
*Travis Burke (District 5)*  
*Mary Ann Hinshaw (District 9)*  
*Cindy Avette (District 7)*  
*Jerry Monette (District 5)*

### Local Government

**Richard Self**  
*Chair*  
*(District 8)*

**Bobby Boyd**  
*Vice Chair*  
*(District 2)*

#### Members

*Jerry Monette (District 5)*  
*Tom Simmons (District 9)*  
*Mary Ann Hinshaw (District 9)*  
*Carmen Caruth (District 3)*  
*Travis Burke (District 5)*  
*Montrena Hadley (At Large)*

### Nominating Committee

**Doris Carver**  
*Chair (President)*  
*(District 4)*

**Mary Ann Hinshaw**  
*Vice Chair (Past President)*  
*(District 9)*

#### Members

*Mary Kay James (District 7)*  
*Bobby Boyd (District 2)*  
*Delores Parker (District 8)*

To see the full list of board members and learn more about their backgrounds in local and state public service, visit our website at [RGEA.info/about/meet-the-board](https://www.rgea.info/about/meet-the-board).



# State Health Plan

## TRUSTEES UPDATE

RGEA was in the room on June 5 at the State Health Plan Trustees meeting, standing firmly on the record to defend North Carolina’s public service retirees, making it clear that the proposed increases for Medicare Advantage participants would create real hardship for the people who spent their careers serving this state.

As our Director of Government Relations Jackson Cozort stated, “We are deeply concerned that substantial cost increases would place a disproportionate burden on a population with very limited ability to absorb additional expenses.”

Despite these concerns, the Board approved changes that will raise out-of-pocket costs for many retirees beginning in 2027. State officials indicated the decision was driven by rising healthcare costs nationwide. State Treasurer Brad Briner acknowledged that “no one wants any increase in out-of-pocket costs” and that this was not a decision anyone took lightly.

Still, RGEA felt it was essential to remind the Board that retirees cannot simply “make up” the difference. As Cozort shared, “Unlike active employees, retirees do not have the opportunity to offset rising expenses through promotions, salary increases, or additional years of employment. They live on fixed incomes that most everybody in this room knows have seen little to no permanent growth for more than a decade.”

**WE ARE DEEPLY CONCERNED THAT SUBSTANTIAL COST INCREASES WOULD PLACE A DISPROPORTIONATE BURDEN ON A POPULATION WITH VERY LIMITED ABILITY TO ABSORB ADDITIONAL EXPENSES.**

RGEA will continue working with the Treasurer’s Office, lawmakers, and the State Health Plan to push for affordable healthcare and meaningful inflation relief. North Carolina’s retirees upheld their promise to the state. We remain steadfast in ensuring the state upholds its promise to them.



## A COMMITMENT TO STABILITY AND SUSTAINABILITY *for State Health Plan Retirees*

BY TOM FRIEDMAN | EXECUTIVE ADMINISTRATOR, STATE HEALTH PLAN

On June 5, the State Health Plan (Plan) Board of Trustees approved changes to the Medicare Advantage plans that serve more than 175,000 retired state employees and their dependents. I know many of you have questions and concerns about what these changes mean for you and your families.

First and most importantly, I want to be clear about one fact: the **Medicare Advantage Base Plan will remain \$0 for eligible subscribers**. The Board did approve changes to certain copays and out-of-pocket costs for the 2027 benefit year, which begins Jan. 1, 2027. These changes include adjustments to specialist visit copays, hospital stay copays, imaging services, Part B drugs, and annual out-of-pocket maximums.

These decisions were not made lightly. We recognize that many retirees live on fixed incomes and carefully manage every dollar. We understand that any increase in health care costs can create concern and uncertainty. The Board, Treasurer Briner, and the State Health Plan leadership team considered these realities throughout this process.

The challenge the State Health Plan is facing is straightforward: health care costs continue to increase at a pace that far exceeds the growth of available funding. Last year, the Plan was facing a \$507 million deficit. We have asked the General Assembly for additional funding, worked with providers to help reduce costs, and asked our active members to contribute more toward their coverage. Together, those actions helped address most of the deficit facing the Plan this year.

For the past five years, the Plan has absorbed increasing costs for our Medicare Advantage members in an effort to keep benefits stable and costs down. Prescription drugs, particularly Medicare Part B drugs, are among the fastest-growing expenses facing the Plan. Without action, these rising costs would place even greater pressure on the long-term stability of benefits for all 750,000 Plan members.

Our responsibility is to ensure that the State Health Plan remains strong not only for today's retirees, but also for future generations of teachers, state employees, and retirees who depend on it. These adjustments in Medicare Advantage benefits for next year will help save \$54 million annually and preserve the long-term sustainability of the benefit.

**OUR  
RESPONSIBILITY  
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THAT THE STATE  
HEALTH PLAN  
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NOT ONLY  
FOR TODAY'S  
RETIREES,  
BUT ALSO  
FOR FUTURE  
GENERATIONS**

Maintaining a \$0 premium while continuing to offer comprehensive Medicare Advantage plans required thoughtful and difficult decisions, but recognize these adjustments are hard. Please know that our commitment to retirees has not changed. We remain focused on providing high-quality, affordable health care coverage and supporting you with the information and resources needed to make informed decisions about your care.

You devoted your careers to serving North Carolina. The State Health Plan remains committed to serving you responsibly, transparently, and with an eye toward protecting these benefits for years to come.

# HOW IS OUR PENSION DOING?

**LATEST QUARTER REPORT (JANUARY-MARCH 31):**  
**-1.25% \***

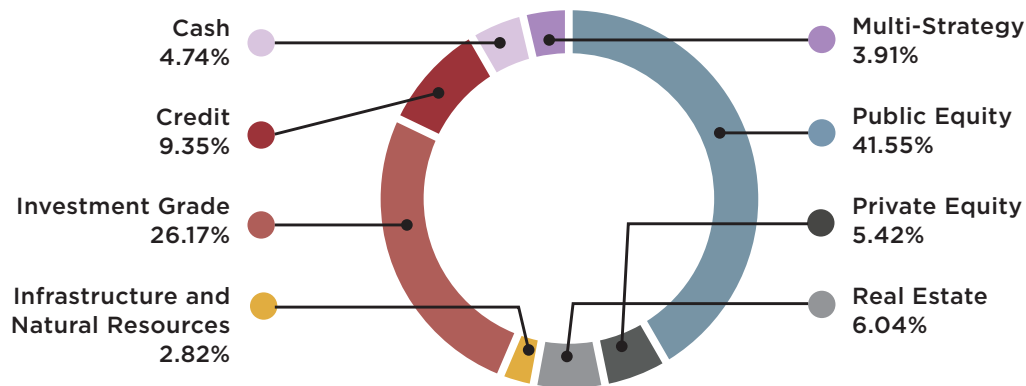
**ONE-YEAR AVERAGE:**  
**12.89%**

**THE TARGET AVERAGE LGERS AND TSERS PENSION IS CURRENTLY 6.5%**

The U.S. economy remains strong, but prices are rising again, and markets remain sensitive to world events. The NC Investment Authority has adjusted its investments to be more stable and better protected. Some types of real estate and natural-resource investments look promising. The second-quarter report has not been completed at the time of publication, but the Treasurer’s office reports it is on track to deliver much stronger investment returns than in the first quarter, helping reduce the pension system’s debt on future retirees and improving the chances of COLAs or bonuses for current retirees.

## WHERE IS YOUR PENSION MONEY BEING ALLOCATED?

North Carolina Retirement System Asset Allocation (As of March 31, 2026)



## WHY THIS MATTERS

Public pension systems invest across many asset classes to balance growth, income, and stability. Each category plays a different role in protecting retiree benefits over the long term. Here’s a guide to help you understand your pension better.

- Public Equity: Stocks of publicly traded companies.**  
*Role: Growth engine of the portfolio.*      *Examples: Apple, Duke Energy, Vanguard stock index funds.*
- Private Equity: Investments in private companies not listed on stock exchanges.**  
*Role: Higher long-term return potential; less liquid.*      *Examples: Venture capital, corporate buyout funds.*
- Real Estate: Commercial and residential property investments.**  
*Role: Steady income through rents; inflation-sensitive.*      *Examples: Apartments, office buildings, REITs.*
- Infrastructure & Natural Resources: Essential long-life assets that generate stable cash flow.**  
*Role: Long-term stability and inflation-linked revenue.*      *Examples: Toll roads, airports, utilities, renewable energy.*
- Investment Grade: High-quality bonds with low default risk.**  
*Role: Safety, liquidity, and predictable income.*      *Examples: U.S. Treasuries, highly rated corporate bonds.*
- Credit: Higher-yielding, higher-risk debt instruments.**  
*Role: Income enhancement.*      *Examples: High-yield bonds, bank loans, distressed debt.*
- Cash: Liquid, low-risk holdings.**  
*Role: Liquidity and short-term stability.*      *Examples: Money market funds, Treasury bills.*
- Multi-Strategy: Diversified investment approaches combining multiple asset types.**  
*Role: Reduce volatility and smooth returns.*      *Examples: Hedge funds, global macro strategies, risk-parity funds.*

\* Source: NC Investment Authority Q1 Report & Office of Treasurer website.

# *Happy 55th Anniversary,*



# RGEA!

I want to take this opportunity to thank each of you for the role you have played in our state's success. Whether you devoted your career to teaching, keeping our communities safe, or making sure our state and local governments run smoothly, you each spent your career making North Carolina stronger.

As a longtime state employee myself, I have seen firsthand the sacrifices state and local government employees make and the commitment they bring to their work throughout their time in public service. You dedicated your working careers to improving the lives of our fellow North Carolinians. In return, our state must do more to support you.

That is why my state budget proposes a 5% pension supplement for state retirees for the biennium. I will continue to protect pensions and work to make North Carolina more affordable for everyone because, after a lifetime of service, you deserve security, dignity, and respect in retirement.

Please know that I have the utmost respect for your immense contributions, and I stand behind you. Thank you for the legacy you have built.

Sincerely,

A handwritten signature in black ink that reads "Josh Stein". The signature is written in a cursive, flowing style.

Josh Stein  
Governor



**By Brad Briner**  
State Treasurer of North Carolina

## *Debt of Gratitude*

North Carolinians owe a debt of gratitude to the public servants who dedicated their careers to caring for children and families. Whether you worked as a school bus driver ensuring children arrived safely each day, a child protective services professional helping vulnerable families, or a cafeteria worker making sure no child went hungry, we trusted you with our most precious resources and your work mattered deeply.

On behalf of the Department of State Treasurer, thank you for your service to our state and to its children.

Many retired public servants continue caring for their loved ones long after retirement. One of the most important ways you can protect your family today is by making sure your beneficiary information is current. Updating beneficiaries for your pension and other benefits is one of the simplest—but most meaningful—steps you can take to help provide security for children, grandchildren, spouses, or others you care about.

Life changes like marriages, divorces, births, and deaths can affect whether your current beneficiary designations still reflect your wishes. It's easy to forget to make the change with everything else going on in life. But keeping this information up to date helps ensure benefits are paid out according to your intentions and can prevent unnecessary stress for your loved ones during difficult times. Unfortunately, we have

a number of real, heartbreaking examples of the problems outdated beneficiaries can create—and we can do nothing to help once it is too late.

It only takes a few minutes to log on and review your beneficiary information through the NC Retirement Systems Division. Here is the link if you need to update yours: [MyNCRetirement.gov/beneficiaries](https://MyNCRetirement.gov/beneficiaries).

North Carolina's pension plan continues to be among the best-funded public pension plans in the nation because of careful stewardship and long-term planning. We are also focused on maintaining sustainable healthcare options that provide access to quality care for retirees and their families.

Your years of service strengthened communities across North Carolina. The work you performed often was done quietly and without recognition, but its impact will be felt for generations. Children who received encouragement, protection, and guidance from dedicated public servants like you carry those lessons throughout their lives.

Thank you again for your commitment to the people of North Carolina and for continuing to care for the next generation by planning ahead for the future of your own families.

# MOMENTUM BUILDING

## FOR LOCAL GOVERNMENT RETIREES

By **Tim O'Connell**  
RGEA

For years, local government retirees have heard the phrase “unfunded liability” repeated at pension meetings, legislative hearings, and in financial reports. At the same time, they’ve also been told that North Carolina’s state and local pension systems are among the best funded in the nation. That combination can feel contradictory, so it’s worth explaining what the term means, and why the most recent investment results from the North Carolina Retirement Systems (NCRS) are encouraging for the future of the Local Government Employees’ Retirement System (LGERS).

An unfunded liability is simply the gap between what the pension system has invested and what it is projected to owe in future retirement benefits. Actuaries estimate how much money will be needed over many decades, then compare that figure to current assets. If future obligations exceed current assets, the difference is the unfunded liability.

This does not mean the pension is “out of money,” nor does it mean retirees are at risk. Pension systems operate over long-time horizons. Employees and employers continue contributing every year, and investment returns compound over decades to meet future obligations.

A helpful comparison is a home mortgage. Most families do not pay for their house in cash on day one. They make steady payments while building equity. Pension systems work the same way: the goal is not to have every future dollar in the bank immediately, but to maintain a responsible long-term funding strategy so retirees receive benefits.

Challenges arise when investment returns fall short of long-term targets. Each year of underperformance pushes the system behind, and over time, those “misses” compound into billions of dollars in additional unfunded liability. For local governments, this has meant higher employer contribution rates, essentially requiring “catch-up payments” to keep the system stable and among the best-funded nationally.

It is also why LGERS retirees have gone long stretches without cost-of-living adjustments. Under North Carolina law (G.S. 127-28), COLAs for LGERS require investment returns to exceed a 6.5% average. For much of the past two decades, returns did not clear that threshold, leaving little excess funding for inflation relief.

### **But things are changing—and the 2026 investment data confirms it.**

According to the North Carolina Investment Authority’s February 2026 Monthly Performance Report, NCRS pension assets reached \$145.16 billion, earning 13.5% over the prior 12 months, about \$17 billion in gains. Public equity and investment-grade fixed income were the strongest contributors.

These stronger-than-expected returns are reducing the LGERS unfunded liability faster than actuaries predicted. Last year, the liability fell from \$4.8 billion to \$3.6 billion, and with double-digit returns continuing into 2026, that downward trend is accelerating. Markets rise and fall, but the Treasurer and Investment Authority has positioned the pension to benefit from bull markets while remaining resilient in bear markets.

For RGEA and our local government members, this progress validates our advocacy for investment modernization. Pension performance is not a distant accounting exercise—it directly affects retirees’ quality of life. Strong investment management strengthens the system, increases the possibility of future COLAs, and eases financial pressure on local governments and taxpayers.



**By Jackson Cozort**  
RGEA Director of Government Relations

# The Cost of Providing COLAs

## HOW RGEA IS WORKING TO STRENGTHEN THE RETIREMENT SYSTEM

North Carolina entered the 2026 calendar year as the only state in the country without an enacted state budget. After months of negotiations, public disagreements, and behind-the-scenes discussions, lawmakers have now finalized the budget, which includes a 2.5% one-time bonus for state retirees. While many retirees understandably hoped for a recurring cost-of-living adjustment (COLA), the final agreement still represents one of the larger single appropriations in the entire budget, likely exceeding \$130 million dedicated specifically to state retiree inflation relief.

This year's debate also highlighted a broader reality facing North Carolina's Retirement System: COLAs have become significantly more expensive over time. Today, the Teachers and State Employees Retirement System delivers nearly \$6 billion in benefits each year to more than 257,000 retirees and their beneficiaries. With the growing number of retirees, the total monthly pension benefit amount continues to rise. As a result, the cost of a permanent 1% recurring COLA is now estimated to exceed \$600 million, compared to roughly \$480 million a decade ago.

Importantly, this was not a partisan disagreement. The House, Senate, and Governor each approached retiree relief differently—from providing nothing (Senate budget) to offering a 5% bonus (Governor's budget)—but none included a recurring COLA that would increase a retiree's benefit year after year. As the cost of providing COLAs continues to rise, investment performance has become more critical than ever. Every additional dollar earned through stronger long-term returns helps reduce unfunded liabilities, stabilize contribution rates, and create greater flexibility for future retiree inflation relief.

Recognizing this reality, RGEA partnered with State Treasurer Brad Briner and other stakeholders to support House Bill 506, the State Investment Modernization Act. The legislation moves North Carolina away from its decades-old sole fiduciary investment model and establishes a professional Investment Authority Board to oversee pension investments. The goal is straightforward: improve long-term investment performance while maintaining prudent risk management. Early results are promising, as the pension fund has grown by more than \$25 billion in the 18 months since Treasurer Briner began implementing changes to governance and asset allocation. The pension's unfunded liability, simply stated as its future projected debt, has been cut nearly in half in this short period, so the plan's overall health has improved dramatically since 2024.

For retirees, stronger returns are always more than numbers on a spreadsheet. They represent one of the most effective ways to strengthen the retirement system and improve the prospects for future COLAs and supplemental benefits.

Although the price of a COLA has grown substantially, this does not change the fact that inflation continues to place real pressure on retirees living on fixed incomes. RGEA will continue to advocate for meaningful inflation relief and recurring COLAs, and monitor financial results to support stronger long-term investment performance that creates greater flexibility for future retiree supplements. While this year's budget may not have delivered everything retirees hoped for, the fight to strengthen retirement security in North Carolina is far from over—and RGEA will be there every step of the way.

By Jennifer Bringle

# PROTECTING *and* NURTURING CHILDREN

**Four RGEA members who answered the call to serve.**

One of the most common threads that links all state and local government retirees is a calling to serve. Across myriad roles, these retirees served the people of their communities in ways big and small, leaving a lasting impact on the cities, towns, and lives they touched.

That couldn't be more true for those who worked to protect, nurture, and champion the children of North Carolina. Whether as educators, healthcare professionals, social workers, bus drivers, or the hundreds of other positions that directly impact children, these retirees ensured that our state's children were healthy, happy, educated, and protected, helping to prepare them for successful lives as adults.

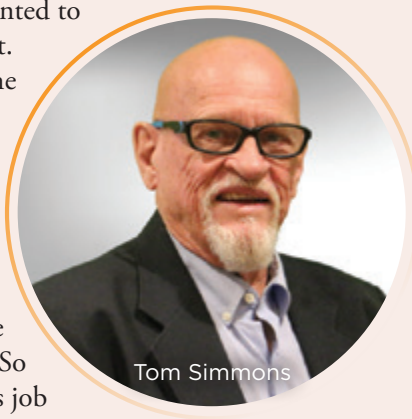
We spoke to several RGEA members about their careers caring for children in their communities. Whether they provided a hot meal at school or ensured an at-risk child found a safe and loving home, these retirees not only improved the lives of the kids they served, but they also enjoyed the deep sense of fulfillment that comes with protecting and nurturing the youngest and most vulnerable members of their communities.

### LEADING BY EXAMPLE

Tom Simmons has always had a soft spot for the kids that others might not give a chance. Having grown up in a boys' home in rural North Carolina, Simmons could have been one of those kids, himself. But he says his fifth grade teacher saw potential in him, and she helped put him on a path that would change his life.

"She taught me the value of an education and what an education can do to open doors for you," he says. "The night I graduated from high school, she asked me, 'What do you want to do with your life?' And I said, 'I'm going to be a teacher.'"

Over the next four decades, Simmons would serve as a teacher, coach, assistant principal, and principal at several schools in Eastern North Carolina. After earning a doctorate in school administration, Simmons thought he wanted to become a superintendent. But he couldn't ignore the call of the classroom.



Tom Simmons

"I realized that role took you away from the kids, and I didn't want to be away from the kids—I wanted to be with the kids," he says. "So I stayed in my principal's job and loved every minute of it."

Simmons jokes that he retired three times, twice failing miserably. One of those failures led him to return to the boys' home where he was raised to open a new school at Lake Waccamaw in Columbus County. It was the third school he was tapped to open in his career, and he says the experience of returning to his roots to improve education for kids like him felt like a full circle moment.

"I would tell the kids every day, 'Where you come from shouldn't determine your future—how much you believe in yourself will determine your future,'" he says. "I truly believe that. You can take any young person out of a negative situation and put them in a nurturing, loving environment, and amazing things can happen. I'm living proof of that."

### FINDING HOMES

Sharon Putnam knows the power of a positive environment on a child's life. Though she began her



Photo: Dan Routh Photography

Sharon Putnam

career at a bank, she sought a new career path after volunteering in youth programs in Cleveland County.

"I saw so many people who needed help, and I just felt like I could make a difference in some of these people's lives," she says.

So Putnam applied for a job in Cleveland County's Department of Social Services, first working in the Work First welfare division, handling food stamps and Medicaid duties. From there she moved into the child support division before ending up in the foster care and adoptions department, from which she retired in 2020. She says each role taught her valuable lessons.

"In the Medicaid division, I realized that we're all around a month away from being on the other side of that desk—if we lost our income, our home, everything we had, we'd be asking for help, too," she says. "It changed my whole perspective on how I spoke to people. I would tell them sometimes, 'Don't be embarrassed, I'm just a month's worth of loss away from being where you're sitting.'"

Working in the child support division, Putnam became a bigger advocate for the welfare of children, which led her to an even greater role in helping kids once she moved over to foster care and adoptions.

"I was the case manager, so I opened Medicaid cases for the kids, I made their doctor's appointments, and if they needed clothes, I would go to Walmart and buy them what they needed," she says. "I managed their room and board, their placement changes, kept up with their social workers—I was like an extension of everyone's arm."



The job was physically and emotionally demanding, but Putnam says what she got in return far outweighed the cost.

“It was really nice when we saw that we made a difference,” she says. “We had kids who went to college or into nursing and ended up being really successful. They would say things like, ‘I’ve graduated, and I don’t need food stamps anymore.’ They had no pride in the beginning, and it was so nice to watch them learn to make it on their own.”

Though she retired, Putnam joined several of her former coworkers in part-time roles at the Children’s Home of Cleveland County, where she still works today. “We just love helping families and children,” she says.

**BUILDING RELATIONSHIPS**

When Ellen McClay began her career as an English teacher, she assumed her role would be to serve the educational needs of children. But during the first year in the classroom, she realized a call to play a different part in the lives of students.



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“I quickly discovered that I valued the relationships with the students—focusing on students was more important to me than focusing on content,” she says.



So McClay went back to school in the evenings to get a degree in counseling. While still pursuing her degree, McClay moved to Harnett County, where she took a job in the school system writing federal grant proposals for substance abuse prevention program funding and working with community agencies to implement student assistance programs.

When she completed her master’s in counseling, McClay began working as a school counselor in the Harnett County system, transitioning to different schools based on enrollment and need levels. She eventually transferred to Wake County Schools, where she served as a counselor until retiring in 2018.

Throughout her career as a school counselor, McClay worked with students in a range of capacities, from serving as a listening ear to helping them navigate the transition to their post-graduation lives.

“I loved helping my students appreciate their gifts and talents, and helping them find ways to contribute,” she says. “I would guide them to think about their futures and what they wanted that to look like.”

McClay also helped meet other student needs. While working at an elementary school, she partnered with local churches to create the “Magic Shoe Closet,” collecting donated shoes and clothing for children at the school.

“If a child was in need, they could visit the Magic Shoe Closet where there were shoes in all sizes, and it was a great resource that respected the dignity of the child and their family,” she says. “We expanded it to include socks and even underwear, which was available if they had an accident at school.”

Though she retired from the school system, McClay wasn’t ready to leave the work of helping children. So she began a second act working at the YMCA of the Triangle, serving again as a grant writer for programs that range from delivering meals to children when schools were closed during the pandemic to summer camps that provide opportunities for learning and fun to children in need.

McClay says the greatest joy of her career is seeing former students whose lives were positively impacted by her work.

“I ran into a former student at the beach, and she’s now a teacher,” McClay says. “Seeing former students who are now out in the world doing good things is really gratifying.”

### FULL BELLIES AND HEARTS

According to Feeding America, one in five children in North Carolina face hunger, and for many, the only warm meal they receive each day comes from their school cafeteria. Deborah Lowery knows this stark reality all too well.

Lowery, who began working in the Robeson County school system in 1993, spent nearly three decades ensuring children in her community were fed, working in the cafeterias of several schools. In roles that ranged



from cooking to managing the cafeterias, Lowery worked to meet a variety of her students' needs.

"We would cook the food, we'd be a nurse getting ice bags for little bumps and bruises," she says. "I would be out on the floor helping when someone needed it, and then keeping up with paperwork in my office."

Along with bus drivers, Lowery said she and her crew were often the first faces students saw in the morning, and they ensured each child went to class not only with a full belly, but also with the knowledge that there were adults outside their home who cared for them.



Deborah Lowery

"Sometimes our smiles and breakfasts were the only smiles and hot plates they got that day," she says. "I loved serving breakfast because they're coming off the bus, and you see their little smiling faces.

And then those who weren't happy, we would do what we could to bring a smile to their face."

While teachers and principals have more community-facing roles in schools, Lowery says employees in the cafeteria, janitors, bus drivers, and other staff who



(Left to Right): Susan Grooms, Otto Ford, Sandra Smith, Sylvia Hammonds, Deborah Lowery, Doris Hunt

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often don't receive the same level of accolades are just as important to the lives of students.

"We're often the first faces they see when they come into school, and we look out for the kids," she says. "Sometimes little Johnny's hungry and needs that extra yeast roll—and we give it to them."

Lowery says Robeson County is one of the poorest in the state, so she saw many children who depended on school breakfasts and lunches to meet their nutritional needs. And she says that responsibility drove her every day in the cafeteria.

"I don't want to see anyone go hungry—I love feeding people," she says. "Sometimes we would even send food home with the children on the weekends so they wouldn't go hungry."

And that dedication truly made a difference. Lowery says even today she runs into former students who remember her and appreciate what she did for them.

"I see kids who are grown and have kids of their own," she says. "They'll tell me they love me and that they had fun in the cafeteria. It's a great feeling."

**Facts, Fellowship, and Fun.**

# Don't Miss Our Fall Conference.

**Monday  
September 21, 2026**

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Connect with other state and local government retirees and get updates on your health and retirement benefits, pension, and more. Enjoy a catered lunch, giveaways and prizes, and good conversation.

*Registration begins July 27, 2026.*

*Watch your email or go to [RGEA.info](http://RGEA.info) for details.*

# Powering Your Story: *RGEA Spring Conference*

In May, RGEA members gathered in Raleigh for the Spring Conference. Celebrating 55 years of RGEA’s advocacy for state and local government retirees, the event included a number of educational sessions, guest speakers, and plenty of fun and fellowship.

The day began with breakfast and a presentation on the JC Raulston Arboretum, the nationally acclaimed botanical garden located on the campus of NC State University. Longtime Raulston Arboretum volunteer Carol Lawrence took attendees on a “tour” of the garden, which is home to one of the largest collections of plants adapted for the Southeast United States.

Other special guest speakers included Raleigh Mayor Janet Cowell, as well as Governor Josh Stein (via video). And celebrated North Carolina author and UNC-Chapel Hill professor Daniel Wallace—whose bestselling novel *Big Fish* was adapted into a film starring Ewan McGregor and directed by Tim Burton—spoke to attendees on the power of their stories. Wallace was featured in the winter 2026 issue of *Living Power*.

Daniel Wallace



A number of educational sessions focused on retiree benefits information and updates. Sam Watts, executive director of the NC Retirement System gave attendees the latest updates, while specialized breakout sessions addressed the needs of both state and local government retirees.

SHIIP Division field operations manager for the central region Jeanie Schepisi outlined what retirees need to know about Medicare, while licensed insurance agent Holly Thomas explained the ins and outs of Humana individual plans. Roberta Hamby, senior member experience specialist also spoke to state government retirees about Humana, as well as benefits available through Aetna and the State Health Plan.

Attendees also learned more about financial services and retirement planning tools during sessions such as the NC 401k and 457 retirement plans update with retirement plan counselor Margaret Hendershot. Engagement officer Jamerson Pearson gave local government retirees the latest from CIVIC while financial education and community involvement manager Darlene Scoggins offered the latest news and insight from SECU.



In between sessions, attendees were able to visit 25 exhibitor booths, representing agencies such as the American Red Cross, AMBA, Meals on Wheels, the NC Senior Games, the NC Symphony, and Wake County Beekeepers, among others.



The day wrapped on a fun note with a stretch break from CenterWell, door prizes and a talk by RGEA Executive Director Tim O'Connell and Director of Government Relations Jackson Cozort, who honored the 55 years of the organization's work for North Carolina retirees while also looking forward to all that's to come.

**Join us at the RGEA Fall Conference!**  
See page 22 for more details.

# We are RGEA

What makes an organization great? The power of its people. That's certainly evident in RGEA's new "We Are RGEA" video.

Filmed during RGEA's Spring Conference in Raleigh, the video captures the rich diversity of service represented by our members. From building inspectors and engineers to educators and healthcare workers, more than 50 enthusiastic state and local government retirees shared their stories with us, creating a powerful testament to the impact our members have made on North Carolina communities.

"I helped people on their worst day."

"I advocated for abused and neglected children."

"I helped people find justice."

These testimonies prove that no matter where they served in North Carolina, RGEA members have left a lasting legacy on the lives of people they touched. "We Are RGEA" is more than simply a tagline—it's a rallying cry for the power of public service, and a reminder that our members' impact stretches far beyond the bounds of retirement.

Want to watch the "We Are RGEA" video? We'll be sharing it later this summer on our website and across RGEA's social media channels. Be sure to follow @RGEAinfo on Facebook and Instagram and check your RGEA emails to get the latest details on the video's release.





## DISTRICT CONNECTIONS

By Deryl Davis Fulmer, PhD  
RGEA Community Liaison

# WELCOME, SUMMER!

As you enjoy these longer days, we hope you'll take full advantage of the opportunities summer brings. Whether you're exploring North Carolina's beautiful coast and mountains, joining a local fitness class, volunteering in your community, or simply savoring quiet moments at home, remember that staying active—physically, socially, and mentally—keeps us thriving. Let's make this a season of joy, connection, and healthy habits that carry us through the rest of 2026.

Speaking of volunteering, it remains one of the most meaningful ways to stay active, connected, and purposeful. Many of you stepped up during Meals on Wheels Champion Week in March, and some of you continue to serve regularly—your dedication truly makes a difference. Volunteering not only supports vital services in our communities, it also keeps you engaged, energized, and connected to others.

I encourage you to explore these opportunities and make the remainder of 2026—and the years ahead—more active, meaningful, and even more fulfilling. In this edition, we're excited to highlight personal stories from our members. Your story becomes even more powerful when you share the impact your career or volunteerism has on you and your community.

### Community Advisory Board (CAB)

CABs are a great way to meet fellow retirees, stay informed on legislative updates, and connect with RGEA. **District 9's CAB** recently visited the **Fort Fisher Museum in Kure Beach, NC**, and learned about its Civil War history.



**District 4** visited the **UNC Botanical Gardens** for an exciting morning of learning about native plants, and the Forsyth Lunch Cruisers and other small groups continue to meet for good conversation and fellowship.



“Sometimes retirement gets me a bit depressed,” one member told us. “Affiliations with groups such as RGEA mean a lot and help to fill the part of my heart that misses being with colleagues daily.” We are glad we can fill the gaps—thank you for being a member!

### Virtual Lunch and Learns

Held monthly on a Wednesday from 12:30–1:30 pm, RGEA’s virtual Lunch and Learn webinar series brings pertinent information into your homes. You will find the links on the RGEA webpage calendar, and here’s a sampling of upcoming topics:

- July 22:** Social Security 2026 Updates
- August 12:** My Chart and Other Health Portals
- September 9:** Brain Health Awareness
- November 4:** Senior Games

As always, if you have an idea for a topic, be sure to email me at [deryl@rgea.info](mailto:deryl@rgea.info).

### Digital Discover Friday Series

Co-sponsored by RGEA, AARP, and Senior Planet, the Digital Discover Friday Series is a great way to continue to build your knowledge and skill around a variety of technologies. The time is always 11 am to noon on the second Friday of the month. While there are no offerings for July, links to these upcoming sessions can be found at [RGEA.info/events](http://RGEA.info/events).

- August 14:** Passwords, Passkeys, and More
- September 11:** Online Tools for Contacting Your Lawmakers
- October 9:** Digital Tools for Brain Health
- November 13:** Digital Genealogy Tools

Before I leave you, just a reminder to take advantage of the State Employees Credit Union and Civic Federal Credit Union, as they provide phenomenal services to help maintain your financial health. Just wanted to recognize our partners and the benefits they offer to retirees across the state!

Happy summer, everyone!

*Deryl*

[deryl@rgea.info](mailto:deryl@rgea.info)

# How Does Your Garden Grow?

## WORD SEARCH

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Find these words in the puzzle to the left:

- ADVOCATE
- BUILD
- COUNSEL
- CULTIVATE
- EMPOWER
- FACILITATE
- FEED
- FOSTER
- GROW
- HEAL
- INSPIRE
- LAUNCH
- LISTEN
- MENTOR
- MODEL
- NURTURE
- PROTECT
- RECOMMEND
- REPRESENT
- SEND
- SERVE
- TEACH
- TRAIN
- TREAT

Answers can be found under Brain Games at [RGEA.info/braingames](http://RGEA.info/braingames)



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# Invest in Your Family's Future WITH AN NC 529 PLAN

Planning for your family's financial future involves many important decisions, and saving for education is certainly one of them. If saving for education aligns with your overall financial strategy, an **NC 529 Plan**<sup>1</sup> can be a valuable tool to help you build funds with potential tax benefits along the way.

The NC 529 Plan is a savings and investment plan that helps you save money for future education costs, while enjoying tax advantages<sup>2</sup>. It offers a variety of investment options<sup>3</sup> with a range of strategies, from conservative to aggressive. You can choose one or more options based on your objectives. The NC 529 Plan helps make it easier to save for college and K–12 education for designated beneficiaries.

With the NC 529 Plan, earnings from invested funds grow tax-free, and you won't pay taxes on withdrawals either, as long as you use the money for approved education costs. You may open the account and invest funds on behalf of yourself, your child, your grandchild, or any future student regardless of age or relationship.

You can use the money from the Plan for qualified education expenses, including:

- College tuition, books, fees, room and board, computers, special needs equipment, and more
- K–12 tuition and expenses up to \$20,000 per year, per child<sup>4</sup>
- Career and technical education expenses at schools on the **Federal Student Aid** list
- Student loan payments up to \$10,000 per person for the beneficiary and their immediate family<sup>5</sup>

Funds remaining after a beneficiary completes their education can be rolled into a Roth IRA (\$35,000 lifetime limit<sup>6</sup>) or transferred to a relative's education fund, all while preserving the account's tax-advantaged status.

## Opening an NC 529 Plan

Accounts in the NC 529 Plan are not SECU deposit accounts and are administered by College for North Carolina (CFNC). You can open your NC 529 Account through **CFNC's website**.<sup>7</sup> You do not have to be a member of SECU to open an NC 529 Plan. Be sure you have the Social Security Number (SSN) or Individual Taxpayer Identification Number (ITIN) for you and the future student you are saving for. Start an NC 529 Plan with a \$25 minimum initial deposit. Subsequent contributions are also a minimum of just \$25. All deposits are made electronically or by mail.

1. The NC 529 Plan is officially known as the North Carolina College Savings and Investment Program and is referred to as North Carolina's National College Savings Program. It is generally marketed under the shorter name, "NC 529 Plan."

2. All descriptions of tax treatment of the NC 529 Plan are based on current federal and North Carolina state tax law. However, state tax law varies from state to state. SECU does not offer personal tax advice. Please consult your own attorney or tax advisor regarding the tax consequences specific to your participation in the NC 529 Plan.

3. For more information on your investment options, please refer to the NC 529's Program Description.

4. Qualified K-12 expenses include tuition, books, supplies, computer/tablet, software, tutoring, textbooks, test prep, online learning, homeschool materials, and special education expenses (e.g., therapies, tutoring, and equipment).

5. Distributions used to pay principal or interest on qualified education loans are limited to a lifetime maximum of \$10,000 per individual. This limit applies to the 529 beneficiary and each of their siblings (including step-siblings) and each of the beneficiary's parents.

6. 529-to-Roth IRA Rollovers are subject to specific IRS guidelines and the lifetime limit is subject to change. State tax treatment of these rollovers may vary. Please consult with your own tax advisor regarding your specific situation.

7. Accounts in the NC 529 Plan are not SECU deposit accounts, are not federally insured by NCUA, and are administered by College for North Carolina (CFNC).

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\*The Senior Living discount is only applicable to new residents of a Brookdale independent living, assisted living, or memory care community admitting under an executed residency agreement. Discount applies only to the monthly fee/basic service rate, excluding care costs and other fees and is calculated based on the initial monthly fee/basic service rate.

\*\*The In-Home Services discount is only applicable to new clients of personal assistance services by a Brookdale agency under an executed service agreement.

\*\*\*A Short-Term Stay discount is only applicable to new residents of a Brookdale assisted living or memory care community admitting under an executed respite agreement. Discount applies to the daily rate.

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**IN-HOME SERVICES:**  
**10% OFF**  
service rate\*\*

**SHORT-TERM STAY:**  
**% DISCOUNTED RATES VARY**  
by community\*\*\*

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RETIRED GOVERNMENT EMPLOYEES  
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\*To be eligible for this discount, members must be a current full-time or retired employee of the state of North Carolina (including public school employees). Additionally, members' state payroll or retirement benefits from a plan administered by the North Carolina Retirement Systems division of the Department of State Treasurer must be on direct deposit with SECU. Members must be at least 18 years of age or otherwise eligible for lending services to apply. Lending is limited to residents of North Carolina, South Carolina, Georgia, Tennessee and Virginia. Additional terms and conditions apply.

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