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Greetings!
CSA Long Island Unit Retirees

Candice Scott, Ed.D.
Unit Leader

Spring is here! As of 4:52 AM on Monday, March 20th, Spring arrived. We've moved our clocks ahead, and are eagerly searching for cherry blossoms. Your Long Island Unit has been working diligently for you. We have had three virtual historical presentations on zoom covering New York City, Harlem, and Women's History. We have had weekly chair yoga sessions and political sessions. We also started our walking initiative on March 27th at Eisenhower Park. Our General Meeting will be held on May 18th at the Old Bethpage Library at 12 PM. We will have presentations from CSA Executive Director Mark Brodsky and CSA Welfare Director Susan Barone, as well as a presentation on CPR. The Program Committee is planning events at Sagamore Hill, Westbury Gardens and Oheka Castle. Our end of the year luncheon will be held on June 15th at The Crest Hollow Country Club. Details will come in the future.

This has been an exciting year for CSA. CSA participated in the Labor Day Parade. President Mark Cannizarro retired, and a fabulous gala was held at Terrace on the Park to acknowledge his many years of service. Newly appointed President Henry Rubio voted against the new Medicare Advantage Program with Aetna that the City Council approved. A delegation travelled to Albany to speak with New York State legislators on behalf of CSA. CSA Cultural Programming has returned to in person presentations and workshops. We look forward to the Mohonk retreat and the Yankee Baseball Game in June. All of us are cautiously beginning to meet without masks. We are slowly getting back to a sense of normalcy.

Hopefully, you and your family are safe and well. Please don't hesitate to reach out to our unit to ask questions, give us relevant updates, and get information. csaliretirees@aol.com

Regards,
Dr. Candice Scott

The Legacy We Leave: Why Every Decision Matters

by, Joshua Becker

(Submitted for publication by Joyce E. Bush)

The life we live will be the story that gets told about us. It will be our legacy.
Ultimately, our legacy is going to be positive, negative, or a combination of both. But make no mistake, there are no neutral lives being lived.

Here are eight helpful ideas to move us in the right direction:

1. Look to other stories.
Who are the people you speak the most fondly of in your life?
No doubt, there are people who have left a positive imprint on your life and talking about them brings joy deep in your soul. Look to those people. Because their example can help shape yours.
What decisions did they make that shaped their story? What were the values and principles that made them who they were? And what were their underlying reasons for choosing them?

2. Focus on long-term impact.
It is easy to become so enamored with the here and now that we forget to consider the long-term impact of our decisions.
But the pursuit of pleasure or fleeting wins in the short-term can sometimes hold disastrous outcomes for the long-term. We would be wise to consider both. Always.

3. Notice the distractions that keep us from meaning.
Our world is full of distractions—both new and timeless—that have the potential to keep us from our most meaningful pursuits.
Possessions are not immoral, but the constant pursuit and accumulation of them can become a distraction from a life well lived. The same can be said of money, praise, leisure, comfort, and luxury... just to name a few.
If we want to leave a positive legacy for others to build upon, noticing the specific distractions that consistently trip us up is an important step.

4. Just do the next right thing.
Whether it be a small decision we make in the moment or a larger goal we're working towards, taking the time to consider our options and make intentional choices that align with our values and priorities can have a profound impact on our well-being and sense of purpose.
Ultimately, the very next decision is the only decision we can make right now. But every decision we make builds upon the last. So let's work hard to choose correctly in every present moment.

5. Invest our limited resources wisely.
Every hour of every day, we invest our lives somewhere. We make decisions about where to put our money, our time, our energy, and our focus.
So let's invest into a story worth telling. We accomplish this by valuing relationships, service, and good-will to others. These investments will always shape the arc of our story towards a positive end. And will result in a better story than chasing money, power, or fame.

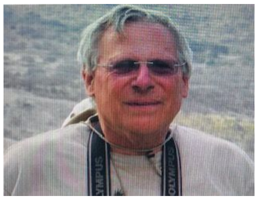
6. Get some help.
It is nearly impossible to live life effectively on our own.
There is nothing wrong or weak about asking for help. In fact, whenever we find ourselves struggling in *any* area of life (marriage, parenting, finances, lack of direction, destructive habits), there are people in this world who can help (or who can direct us towards help). Find them.
Our problems and struggles are not unique—but help doesn't often arrive until we are ready to look for it.

7. Become an active listener.
Cherish the input of people who care about you. If there is someone in your life warning you about the choices you are making, listen to them. Take their words to heart. They may be wrong. They may be right. But you'll never know for sure if you ignore their voice.
Make humble and active listening a priority.

8. Change with one small step.
Until life is taken from us, change is possible. And it always starts with just one decision to head in a new direction.
If you need to reshape the story of your life, make at least one small change today.

Remember, your first step in the right direction does not have to be a big one. But when a change needs to be made, a step needs to be taken.
The stories of our lives are going to be told. This is inevitable.

Let's work hard to leave the legacy we want told about us.



WHY TEACHERS (AND SUPERVISORS) NEVER BECOME RICH (OR AT LEAST WELL-OFF)

By Alan R. Lichtenstein

I have been doing pension consultations for nigh on to 18 years. When I began doing consultations, I decided that it was my obligation to not only cover a client's retirement allowance, but to include information about distribution of their TDA money. Having all the information, in my opinion, was necessary for a client to make the most informed judgment.

Having provided consultations for any number of CSA (and a few UFT) members what I have seen is that virtually all of them participated in the TDA. For the overwhelming majority, the TDA represented an investment opportunity made available to middle-class persons that was previously only available to the moneyed class. I estimate the average TDA accumulation over the years I have been doing consultations at around $380,000 with the median being around $523,000. That's big dollars and represents so much of a stache of money that in consideration of the economic status of teachers and supervisors, can be compared to having won the lottery. For virtually every client I have advised, the amount of money in their TDAs is more than the equity in their homes and in almost half of those I have advised, ***greater than the total value of their homes.*** That's big dollars.

So, given that, why aren't teachers and supervisors better off than they are? Not that their retirement allowances and social security aren't adequate. We have great retirement allowances (thank you Mayor Lindsey for Tier I). But even if you're Tier IV, you're ***still*** far better off than those in the private sector, because you have a defined benefit plan (you call that your pension), where TRS assumes future investment risk, while those in the private sector have defined contribution plans where THEY assume the risk. So, in these times of near recession, you don't have to worry about what the stock market is doing; you get the same retirement allowance regardless. Every time we have an economic downturn, I think of (and laugh at) all those poor (and greedy) people who bought into Ronald Reagan's constant exhortation for them to give up their defined benefit plans and go into these defined contribution plans so they could control their own destinies. They're not doing so well now.

Because our retirement allowances of our defined benefit plans are doing so well, that essentially made our TDA's play money. And explains why those in the private sector, particularly Republicans, hate us blood-sucking, do nothing lazy, public service employees. In reality they're jealous of us because we have something they don't: The TDA. The TDA, better known as Section 403b of the IRS code, established a supplemental tax-deferred opportunity for certain public service employees to create funds to supplement their retirement allowances (your pension). And most public service employees at the time of the TDA's inception (1967) had pensions that were VERY low and, in many cases, slightly above the poverty level. But for us, along came Tier I and even its subsequent iterations up to Tier IV changed all that, for the better, I might add. We've got one of the best retirement plans anywhere. Most retirees discover that they don't really need supplemental income the TDA can provide to insure living expenses, especially when they become eligible to tap their Social Security and consequently, don't really need to tap their TDA's for those purposes, thus making the TDA play money for them.

Sitting on a nest egg of average $380,000 or more, they have the opportunity to use what essentially, they could think of as lottery winnings to move up the economic ladder IF they make the right choices. Unfortunately, most don't. Over 85% of holders of TDA's simply choose to sit on them and ***do nothing*** with them. They do that when they elect to go on Deferral Status. True, they continue to get on-going 8 ¼% (7% if they are UFT retirees) interest if they had their money in Fixed or 4% plus capital gains if they had their money in any one of the variable investment plans. So, they're growing money and not doing anything with it to move up the economic ladder.

I frequently ask such individuals why they do that, and what comes back is essentially a rationalization of a need for security based on an expression of fear. Just like if they had won the lottery, this is more money than they have ever imagined they would see at one time and in one place and they're simply afraid to do anything with it, fundamentally because they ***don't know*** what to do with it. And that's understandable. After spending around 40 years taking home a W-2 and realizing that their source of income was tied to a regular paycheck, they simply have little experience with any other way of generating income. That's what I term the ***teacher*** mentality. Reliance on security and the sure thing. Are you one of those? Many of them attempt to rationalize their choice by saying that they want to use this as an inheritance for their children, and if they had opened a trust, they'd be right; but they didn't. They put this into a retirement account with very different rules that preclude it's being used to fund an inheritance. That's the fallacy of that reasoning. You can't make something behave like something it was never intended to be.

And why is that so? Unlike a trust, the TDA is a tax-deferred account on which taxes must be paid on money when it is distributed. A trust has virtually no tax liabilities to the distributor when it is distributed. So, each time money is withdrawn, whatever taxes are owed must be paid. Now that's not so bad if one is taking withdrawals for themselves but look what happens to money in the TDA when one passes away. TRS then goes to whomever the deceased had as a beneficiary and literally gives them the aggregate in the account. So, using the average TDA account balance identified previously the heirs of that person would receive $328,000 and must pay ***all*** outstanding taxes. Didn't think about that, did you? Well, it may not necessarily be so bad, because the heir has a few choices to minimize the bulk tax liability. They can elect to receive the money over a period of time, thus reducing somewhat the total tax liability since the money is being distributed more slowly over a period of time. Or the heir may elect to roll the money over into an account they purchase in the private sector, thus eliminating the tax liability for the moment but then since they've put it into a deferred retirement account, they can't touch the money until ***they*** retire many years later. And then consider future investment return. They're not going to get anywhere near the guaranteed amounts offered by TRS, so they lose again. TRS offers a third option of allowing the heir to take an annuity, but usually that's not feasible due to age requirements of the potential annuitant. So, if you think down the road, you see the pitfalls of this choice, and it certainly prevents the original TDA holder from becoming rich because they've never ***used the money for themselves.*** They have effectively become the richest people in the cemetery. So, hanging on to the money because it seems to be safest thing to do, is not necessarily the best thing. People involved in education have an overriding reliance on security (that's why most of us went into teaching in the first place), but ask any financial adviser, stockbroker, anyone engaged in finance, and they'll tell you the only thing fear does is lose money, with an overreliance on security as a close second.

So, what ***should*** you have done as opposed to going on deferral status? The answer is obvious; start taking the money out as soon as you can and trust the mortality tables TRS uses (TRS uses highly favorable mortality tables) to allow you to collect enough before you move on to the promised land. And because of those highly favorable mortality tables, that's exactly what happens when retirees begin taking distributions and the earlier they commence those distributions the greater their chances are of beating the mortality tables. As an example, a retiree who is 55 on retirement and annuitizes his/her needs to live only to 67 to collect all his TDA money, but current CDC mortality tables have him/her living to 77 (down from 79 because of COVID). So, this individual is going to collect for an additional ten years ***AFTER HE/SHE HAS ALREADY COLLECTED ALL THEIR MONEY***. That means they'll collect close to double the money they had in the TDA. We've all been schooled to think that if something seems too good to be true, it really isn't, but here's an exception.

Now it gets better. Remember, we've found that we really didn't need our TDAs to pay for living expenses, making them play money. Well, surely you can spend it; buy that Mercedes, take that cruise around the world (make that two of those) if that's what you want. But you can also invest that money, which is now tax-free because you've paid the taxes as you received it. History has shown that the stock market averages 6% growth each year, which includes periodic corrections and recessions, such as what we're going through now. But over the long term, you're a big winner. That's how the wealthy make their money provided they have the initial investment to grow income that way. Well, you do as well. You've got to get rid of the teacher mentality and get a different mindset on making money, because you've now graduated from simply collecting a W-2, as you have done for the past 30-40 years as the way you earn your income to the way of generating income from your assets. Here's an example for your consideration:

Consider a CSA retiree whose 60 years old when he/she retires and has $500,000 in the Fixed account of the TDA. He/she'd very likely have had around 20% more if he/she had invested in either the Diversity Equity or Sustainable Equity programs, but that's for another discussion. I use the Fixed account because it's impossible to predict stock values over time, so I use fixed dollars. If that person had understood that the mortality tables (which they didn't because nobody explained it to them), would have required them to live only to a bit under 72 in order to collect all the money ($500,000) they had in their TDA at retirement, and wanted to take the gamble that they'd live to 72 which they would have to do ***anyway*** *by going on deferral status and waited to take minimum required distributions, they could begin collecting that $44,650 for life,* ***right away at age 60.*** *Since that $44,650 they receive each year is essentially play money, they could then take that money and invest it to give them, using the historical stock market average return of 6%, to yield them, at age 72, $753,242.87, before taxes, which will only be based on $44,650 each year rather than on the aggregate amount in the TDA. Effectively, they'll keep most of that anticipated income.*

If, on the other hand, they took the path dictated by the teacher mentality and left it in, at age 72 it would have grown to $1,294,508.38, but it's still in a tax deferred account on which they haven't paid the taxes and also from which they have collected ***nothing.*** *If they elect to take the Minimum Required Distributions, as virtually all of them do, that amounts to approximately $47,944.75. per year initially. So, who's better off at 72? The person who elected to annuitize their TDA and has $753,242.87 in the bank or the person who played it safe and has $1,294,508.38 on paper, and hasn't paid the taxes on it? The answer should be obvious. Even if those who played it safe try to rationalize their error by saying they really wanted to put the TDA away for an inheritance, because the person who annuitized has $753,242.87 to leave as an inheritance that goes to his heirs* ***free and clear with no tax liability.***

The great error most people make is that they never understood that the TDA is ***not*** a savings account, even though it looks like it might be and failure to understand that led to bad decisions. Also, a healthy dose of the teacher mentality contributed further to those decisions, and in summary we have the answer to our question as to why teachers never become rich.

SAVE THE DATES

The Summit One Vanderbilt (In-person)
Monday, May 8, 2023 12:00 PM
45 E. 42nd Street
New York, NY 10017

General Membership Meeting (In-person)
Plainview-Old Bethpage Library
Thursday, May 18, 2023 - 1:00 PM
(Lunch 12:00 - 12:30 PM)

June Luncheon (In-person)
Crest Hollow Country Club
Thursday, June 15, 2023
8325 Jericho Turnpike
Woodbury, NY 11797

Long Island Unit Walking Club (In-person)

Date: Mondays - 9:00 AM
Group Leaders: Manfred Korman & Jonathan Barnett
Location: Eisenhower Park, Lot 2 (Circle around to the parking lot, behind the Public Safety Office).

- Meet your group leader(s) at Lot 2
- In the event of a cancellation, a group leader will contact you; therefore, we need to have contact information.
- Walk at your own pace.

Please click on the link below to enter your contact information for the "Walk with Me" group:
https://forms.gle/uNEtW8Daw1pDric47

Beadweaving Classes: May 2nd, 23rd, 30th Time: 12:30 pm – 3:30 pm
Register at: emandel77@gmail.com
Plainview –Old Bethpage Public Library
999 Old Country Road
Plainview, NY 11803

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Chair Yoga with Suzanne (Virtual)

Wednesdays 10:00 - 11:00 AM
April 19, 26
May 3, 10, 17, 24, 31
June 7, 14

Join Zoom Chair Yoga

https://us02web.zoom.us/j/84595125452?pwd=NnpsemlPcm1oTjR4cTVzd3V1NldqZz09
Meeting ID: 845 9512 5452
Passcode: 240683

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Current Events sessions are ongoing.

If you would like to participate in our Currents Events sessions, contact mortonkugal@yahoo.com.

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CSA LI Retiree Unit Website at csaliretirees.com for additional information, activities/events, including links to CSA Chapter events.
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JUDITH HEUMANN

Dubbed “The Mother of Disability Rights”, Judy Heumann was born in 1947. Her parents were Holocaust survivors who had seen the worst of humankind. When their daughter, Judy was two years old, she contracted polio. As a result, she was confined to a wheel chair for the rest of her life. Judy’s parents were told that she could not attend public school, because she was a fire hazzard. Her mother Ilise Heumann challenged the Board of Education and the principal who blocked the door when Judy tried to attend. This fighting sprit was passed on to Judy, who sued the Board of Education of the City of New York when they refused her a teaching license. She became the first licensed disabled teacher in New York City.

In 1972 Judy Heumann shut down Manhattan’s midtown traffic to protest former President Nixon’s refusal to sign the Rehabilitation Act. Subsequently, former President Clinton appointed Judith Heumann as Assistant Secretary for the Office of Special Education and Rehabilitation Services in the Department of Education. She served from 1993 to 2001. She also served in the Obama administration as the first Special Advisor for the International Disability Rights at the U.S. Department of State from 2010- 2017. Her advocacy, along with several other prominent activists resulted in the implementation of Section 504, the Individuals with Disabilities Education Act, which permanently changed the face of public education.

Judy Hermann wrote her own biography in a memoir, *Being Heumann: An Unrepentant Memoir of a Disability Rights Activist,* and for young readers *Rolling Warrior.* As educators, we are eternally indebted to Judy Heumann for requiring public education to fully serve the disabled.

Judy Hermann died on March 4, 2023.

Submitted by:
Dr. Candice Scott

Article by: *Norm Sherman*
CSARC Florida Liaison and Outreach Coordinator
nshermzie@aol.com

1. Medicare Part D Drug Costs - 2023

The GHI enhanced Medicare Part D drug plan in 2023 still consists of 3 stages. If you noticed a change in your prescription costs in January it may be the result of starting again in Stage I on January 1, 2023, no matter what stage you ended in on December 31, 2022. In Stage I, you pay 25% of the drug cost while the plan (GHI enhanced Plan D) pays the other 75%.

If your total drug cost (what you and your plan both pay} exceeds **$4,660** (up $230 from 2022) at some point in 2023, you enter Stage II, formerly known as the donut hole. Fortunately, the donut hole has closed for both generic and non-generic drugs; you continue to pay the same 25% of the drug cost while your plan pays 75%

If your true out-of-pocket expense – known as TrOOP – for both Stages I & II exceed **$7,400** (up $350 from 2022) you enter Stage III, or the Catastrophic Coverage. In this Stage your co-payment continues as it was in 2022: you pay 5% of the drug cost. Medicare pays 80% and the plan pays the remaining 15%.

The CSA Welfare Fund also offers an added benefit in this Stage by reimbursing you the 5% cost up to $5,000. There is no deductible. Just send your monthly Express Scripts statements to the CSA Welfare Fund for reimbursement. These statements should be sent at the end of the calendar year to help facilitate the CSA Retiree Fund's processing of your claim.

2. "Valentine's Gift"

If you are Medicare eligible and have the GHI Enhanced Plan D plan, you should receive your "Valentine's" gift of $480 for 2022 by the end of this week, depending on your mail service. The checks were mailed out on Friday, February 24.

The "Valentine's" gift is a CSA Welfare Fund benefit designed to help defray the cost of the High Option Rider that pays for the Enhanced Plan D. If you were eligible for reimbursement, but were not on Medicare for the full year, you should receive a pro-rated check. The pro-rata is $40 a month for every month on Medicare.

Please note that only ***Medicare-eligible CSA retiree***s are entitled to the "Valentine's" gift; ***non-CSA Medicare-eligible*** people are not**.** If both husband and wife are ***Medicare-eligible CSA retirees,*** then both are entitled to the $480 providing **EACH** has their own NYC medical coverage. If one member is covering the other member, then only the member who is covering is entitled to the $480.

For ***non-Medicare CSA retirees and non-Medicare dependent spouses***, the CSA Welfare Fund and CSA Retiree Chapter will continue to cover copays, providing the member and spouse are under the GHI or City HMO plans. After a $100 deductible, the reimbursement is 80% of the drug cost up to a maximum of $10,000. In addition, the CSA Retiree Chapter automatically (no filing of a claim necessary) supplements this reimbursement with an additional 20% of the Fund payment.

3. Part B Co-Pays

In my last Update (Vol 14 #1) I mentioned that effective January 11, the judge ordered the City to stop charging retired workers the $15 co-pay for doctor visits & numerous other medical services. However, some doctors have continued to charge this co-pay because they claim the secondary insurer has not informed them to stop. It happened to me two weeks ago.

Fortunately, you can now get a new EmblemHealth Health Plan **Medical** Card that states there are no co-pays. When you get this card show it to your provider to ensure that you should not have to pay a co-pay

To get this card, just call 212-501-4444 and ask for a new **Medical** card. They may also send you an Empire Blue Cross Blue Shield card which is for hospitalization.

4. Question of the Month

Q. Since I now have to file a claim with GVS to receive an eyeglass reimbursement from the CSA Retiree Welfare Fund, do I also have to file a claim with the CSA Retiree Chapter to get its reimbursement?

A. No. Receiving the Chapter reimbursement is still a seamless operation. After GVS notifies the Chapter that your claim was approved, the Chapter will reimburse the $65. On another positive note, the eyeglass reimbursement has risen 50% to $150.