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STATE OF CONNECTICUT

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# TREASURER SHAWN T. WOODEN

## TREASURER WOODEN DELIVERS KEYNOTE ADDRESS AT CONNECTICUT EDUCATION ASSOCIATION'S SUMMER CONFERENCE

*IN REMARKS TO MORE THAN 500 STATE TEACHERS,  
TREASURER REINFORCES COMMITMENT TO PENSIONS AND TAXPAYERS*



*State Treasurer Shawn T. Wooden speaking at CEA's annual Summer Conference, and with CEA Executive Director Donald E. Williams (L) and President Jeff Leake (R) at Mohegan Sun.*

**HARTFORD, CT** — Today, **Treasurer Shawn T. Wooden** delivered a keynote address to over 500 Connecticut teachers and members of the Connecticut Education Association, at their annual Summer Conference at Mohegan Sun Earth Expo and Sky Convention Centers in Uncasville. The Treasurer discussed the fiscal progress the State is making while underscoring the fact that there is much more work needed to move Connecticut forward.

Treasurer Wooden described the process that led to the recent adoption of his proposal to put the Teachers Retirement Fund (TRF) and the State on a more sustainable course in addressing the significant unfunded teacher pension liabilities while protecting taxpayers. His remarks also included personal reflections on how education changed the course of his own life and the importance of the teaching profession: "The truth is that most kids I grew up with in my neighborhood in North Hartford are not investment lawyers and don't get to stand on stages like this. Simply put, a quality education with teachers who believed in my potential changed the trajectory of my life."

The proposal the Treasurer created with Governor Lamont, which became part of the overall budget approved by the State Legislature earlier this year, not only strengthens the pension fund in a broader sense but also represents a new roadmap for Connecticut’s fiscal future, and the taxpayer’s wallets. “One of my highest priorities upon assuming office was ensuring the long-term viability of the TRF and making it more stable and sustainable,” said Treasurer Wooden. “The State also had a duty to honor its promises to our workers and taxpayers, and that was front and center on my mind in crafting our solution so we could meet both their needs,” he added.

In introducing the Treasurer, **CEA President Jeff Leake** remarked: “Thanks to the plan crafted and promoted by Treasurer Wooden, the long-term solvency of the teacher retirement fund is secure. We are grateful for the support from Treasurer Wooden to stabilize the teacher pension plan with his debt-restructuring plan. For decades, the state underfunded teacher pensions, putting educators’ retirement at risk, but Treasurer Wooden had the foresight and a sound proposal to set things right for educators today and into the future. His actions are already being noticed on Wall Street as investors and bond agencies elevate the state’s bond ratings, which in turn will save taxpayers tens of millions of dollars over the next decade. We thank Treasurer Wooden for his expertise on the issue and for sharing the development and design of his plan with nearly 500 educators during CEA’s summer conference today. The education community is grateful to the Treasurer for his commitment and dedication to righting this wrong and securing the pension fund for Connecticut’s hard-working teachers and for moving Connecticut toward fiscal stability and greater economic growth.”

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