



RETIREMENT CONNECTION

Special Newsletter for DCREA

JULY

'19

Need A Break This Summer? Plan A Stay-Cation!

Mubina Tukulic, Employees' Retirement Fund

Stay-cations are a great way to relax and unwind from your hectic day-to-day routine, perfect for a weekend getaway or an adventure close to home if you're looking to save money or stretch your vacation budget!

You do not have to go far to enjoy the resort life. The Hilton Anatole's Jade Waters is a 3-acre water experience in Dallas that offers a lazy river, two 180-foot water slides, kids water features, swim up bar, pool side spa treatments and luxury cabanas. All this while being able to explore Dallas during your stay.

The Gaylord Texas Resort is also a great place to cool off from the summer heat. Within its 10-acre park, Paradise Springs, you'll find a lazy river, toddler pool, lagoon pool and 27-foot-tall waterslide. The Gaylord is also home to the Lone Star Atrium, which is like a small city in the heart of the waterpark. Here you can walk through the lush gardens and enjoy 10 different food, snack and beverage options.



For the grandkids, the Four Seasons Dallas Resort and Club Las at Colinas is the perfect family vacation. They offer a Kids for All Seasons program that includes activities such as scavenger hunts, cooking classes and yoga. Meanwhile, parents get to have their own fun with anti-gravity aerial yoga lessons, surfing the TPC green on a Golfboard or a couple's spa treatment. The resort also features Kids Nights, so parents can enjoy their own adventures during their stay!

Great Wolf Lodge is an 80,000 sq. foot indoor water park. It offers kid-friendly activities, cabanas, a range of dining options, an adult-friendly wine-down service, hot springs, a spa and more.

If hotels and resorts are not your thing, here are some other stay-cation adventures:

At the Fossil Rim Wild Life Center, experience beautiful animals such as deer, cheetahs, wolves, goats, horses, rhinoceros and giraffes from the comfort of your vehicle or on a guided safari tour. Fossil Rim works to promote the preservation of endangered species. Weekend tickets for adults are \$25.95. Weekend tickets for children are \$19.95. Seniors 62 and better get a 10% discount.

How about a relaxing boat cruise? Head out to Rockwall Harbor, Harbor Lights, for an hour and thirty minute dinner cruise for \$50 every Friday night at 7:30pm. If you're looking for a daytime cruise, You don't need to travel across the ocean to experience a beautiful gondola cruise. Visit the Los Colinas canals where Dallas Classic Gondola Cruise will take you on a scenic canal tour starting at \$150 for 2 Adults.



Not looking for a relaxing vacation? Head over to Arlington to seek out your greatest adrenaline thrills at Six Flags Over Texas and Hurricane Harbor. Cool down on the Log Ride, test your limits on Runaway Mountain or Mr. Freeze: Reverse Blast, visit Bugs Bunny's Boomtown for kid-friendly rides and a chance to meet many of the Looney Tunes characters or take in any of the live shows offered throughout the park! Tickets range from \$49 to \$81. Buy your tickets online at www.sixflags.com or bring a can of Coca-Cola to the ticket booth to save up to \$25 on your tickets.



**"Have you noticed that my reflection
is aging a lot faster than I am?"**

YOU'RE INVITED!

ERF is celebrating Nation Senior Appreciation Day Wednesday, August 21st with **coffee & donuts** for all Retirees & Beneficiaries!

We hope you'll join us for breakfast to catch up with old friends and coworkers and visit our new office.



WHEN:
AUGUST 21, 2019
9:00 AM

WHERE:
ERF OFFICE
1920 McKinney Ave
10th Floor
Dallas, TX 75201
*parking garage parking will
be validated by ERF*

WHO:
**RETIREES &
BENEFICIARIES**

MEASURING THE ECONOMIC IMPACT OF DEFINED BENEFIT PENSION EXPENDITURES

Diane Oakley | Ilana Boivie
National Institute of Retirement Security
www.nirsonline.org

The 2018 Pensionomics study analyzed data on specific private sector pension plans (referred to as "multiemployer plans") to assess the overall national economic impact of benefits paid by these plans to retirees.

We estimate the employment, output, value added, and tax impacts of pension benefit expenditures from multiemployer plans at the national level, and find that the economic gains attributable to private sector multiemployer defined benefit pension expenditures are considerable.

In 2016, \$41.8 billion in pension benefits were paid to 3.5 million retired Americans covered by multiemployer plans. The average benefit paid to retirees covered by these plans was \$11,935 per year.

Expenditures made out of those pension payments collectively supported:

- Nearly 543,000 American jobs that paid nearly \$28 billion in labor income
- \$89 billion in total economic output nationwide;
- \$50 billion in value added (GDP); and
- \$14.7 billion in federal, state, and local tax revenue.

Death benefit pension expenditures have large multiplier effects:

- Each dollar paid out in pension benefits supported \$2.13 in total economic output nationally.
- Each taxpayer dollar contributed to state and local pensions supported \$8.48 in total output nationally. This represents the leverage afforded by robust long-term investment returns and shared funding responsibility by employers and employees.
- The largest employment impacts occurred in the real estate, food services, health care, and retail trade sectors.