



STATE OF VERMONT
OFFICE OF THE STATE TREASURER

MICHAEL S. PIECIAK
STATE TREASURER

To: Chair and Members, House Committee on Government Operations and Military Affairs
From: Office of the Treasurer
Re: Background on H. 519
Date: March 10, 2026

The following provides a general background on H.519 and Group G.

- Randolph approached the Treasurer's Office regarding a possible change from VSERS Group F to Group G for their law enforcement officers. The stated reasons for the change were officer retention and recruitment. Given the successful rollout of Group G with similarly situated sheriff's offices two years ago in [Act 130](#), our office determined that making Group G an option for law enforcement officers in the three VSERS Towns and Sheriffs municipalities (Randolph, Bethel, and Danville) would be feasible, and given the de minimis size of the expansion (estimated at 3 – 5 positions), would not require further study. The statutory structure proposed in H. 519 is well-trodden legislative ground and based entirely upon Act 130.
- There are several important differences between Group F and G to highlight:
 - Group G offers members a 20-year retirement plan compared to a 30-year retirement plan in Group F. Employees earn a higher benefit multiplier for each year of service in Group G compared to Group F (2.5% compared to 1.67%) and can therefore reach 50% of their Average Final Compensation in 20 years compared to 30 years for Group F.
 - The Normal Retirement age is 55 with 20 years of service in Group G (or age 65 with five years of service) compared to age 62, 65, or a combined 87 years of age and service in Group F depending on date of hire.
 - The change from Group F to Group G for law enforcement officers in the impacted municipalities would not impose new costs to the System because (1) the bill impacts only a handful (estimated 3-5) of positions, (2) the positions – law enforcement positions in existing Towns and Sheriffs employers – are similar to those already in Group G, and (3) the employee contribution rate would increase by 4.68% - an amount previously calculated to be cost neutral to the System.

- Existing law enforcement officers would be eligible, but not required, to join Group G and our Retirement Division will do outreach upon successful passage into law of this proposal. New officers in impacted positions will automatically be placed in Group G and will not have a choice between the two groups.