The Virgin Islands Consortium

Frett-Gregory Assails GERS for Delay of Bonus Payments to Retirees; GERS Blames 'Technical Issues', Promises Payments 'By Christmas'

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Senator Donna Frett-Gregory, who sponsored legislation to ascertain that retirees over the age of sixty receive their statutorily mandated bonuses made available through V.I. Lottery funds, lashed out at the Government Employees' Retirement System this week, contending that GERS has failed to demonstrate urgency to remit the payments.

“On September 9, 2022, [GERS] Administrator [Austin] Nibbs advised my office that payment would be made by the first week in October. What compounds the frustration is the Board is busy increasing the salary of its Administrator and not focused on ensuring our retirees are made whole and the things that matter. It has become customary that each time the Legislature works with the GERS we encounter roadblocks," stated Ms. Frett-Gregory.

Act No. 8578, which was adopted by the Legislature on July 20 and signed into law by Governor Albert Bryan on August 8, requires that payments by made by Sept. 30 to retirees 60 and older for fiscal years 2018, 2019, and 2020. The measure was sponsored by Ms. Frett-Gregory.

"Many of our retirees are living on a fixed income. It is time the board intervenes in resolving this vexing issue of the outstanding bonus payments," she said. "Further the outstanding amounts owed for FY21 authorized by Act No. 8645 and has since been paid by the V.I. Lottery should also be included in these payments. It is the expectation that these payments be made no later than October 31, 2022, as currently GERS is in violation of the law."

GERS in a release on Tuesday said the payments that were scheduled to be issued by Oct. 31 would be delayed "due to technical issues with the files. Our software developer is working with staff to rectify the problems." According to Ms. Frett-Gregory's office, GERS said the funds will be released "by Christmas."

According to the pension system, the net bonus payments after taxes that will be paid in accordance with Act No. 8578 (Bill No. 34-0167) are: FY 2018 - $108.92, FY 2019 - $100.20, and FY 2020 - $156.61. The beneficiaries of deceased retirees will receive their payments, GERS said, adding that it will advise retirees when the bonus payments will be released.