



NATIONAL INSTITUTE ON  
**Retirement Security**

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# Fortifying Main Street: Montana Supplement

The Economic Benefit of Public Pension Dollars in Rural America

By Tyler Bond, Dan Doonan, Maryna Kollar, and Nathan Chobo

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## ABOUT THE AUTHORS

**Tyler Bond** is the Research Manager for the National Institute on Retirement Security. He works with the Executive Director to plan all NIRS research products. Since joining NIRS, Bond has co-authored research on various topics relating to retirement security. He speaks at conferences and events about retirement research and has delivered testimony before policymakers.

Previously, Bond spent four years at the National Public Pension Coalition, where he directed the research program. He has also held positions on Capitol Hill and at the Center on Budget and Policy Priorities.

Bond holds a B.A. in political science and philosophy from Indiana University and an M.A. in public policy from The George Washington University. He is a member of the National Academy of Social Insurance.

**Dan Doonan** is the Executive Director of the National Institute on Retirement Security. With the Board of Directors, Doonan leads the organization's strategic planning, retirement research, and education initiatives.

Doonan has more than 20 years of experience working on retirement issues from different vantage points including an analyst, consultant, trainer, and even a plan trustee. He comes to NIRS after serving as a senior pension specialist with the National Education Association. Doonan began his career at the Department of Labor as a mathematical statistician. He then spent seven years performing actuarial analysis with Buck Consultants in their retirement practice. His experience also includes positions as a research director and labor economist.

Doonan holds a B.S. in Mathematics from Elizabethtown College and is a member of the National Academy of Social Insurance.

**Nathan Chobo** is a Consultant at Linea Solutions with over 20 years of experience. This experience has been focused on procurement, accounting, finance, process design, requirements definition, and insurance. Most recently, he led a team to design state statutory requirements to ensure regulatory compliance for a Fortune 100 company. Having spent many years at one of the nation's largest insurance providers, he has a thorough understanding property and casualty insurance, life insurance, and defined contribution pension-based products. Throughout his career he has successfully integrated into diverse teams through active engagement to focus on implementing highly effective solutions. Nathan holds a Prosci certification in Organizational Change Management.

**Maryna Kollar** is an Associate Consultant at Linea Solutions. Her diverse experience includes working in employee benefits, insurance, and pension industries. Maryna has led cross-functional teams in the development, documentation and delivery of process innovations driving the attainment of business goals. She has developed system requirements for the procurement of large-scale software solutions and developed training and change management documentation for ongoing implementation initiatives. Maryna holds a B.S. in Mathematics, Concentration in Finance from Montclair State University and DBA (Defined Benefit Administration) Certificate from The American Society of Pension Professionals & Actuaries (ASPPA).

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# Montana

Table 1. Montana County Data

No.	County Name	County Type	2018 Pension Benefits	Benefits as a % of GDP	Benefits as a % of Total Personal Income	Population Change (2000 vs 2018)
1	Beaverhead	Rural	\$7,457,932.21	1.89%	1.78%	2.20%
2	Big Horn	Micropolitan	\$5,824,480.17	0.61%	1.43%	5.26%
3	Blaine	Rural	\$3,073,527.93	1.56%	1.44%	-2.88%
4	Broadwater	Rural	\$4,534,367.79	3.84%	1.90%	38.77%
5	Carbon	Micropolitan	\$6,857,492.58	2.73%	1.35%	12.16%
6	Carter	Rural	\$588,939.81	0.74%	1.07%	-8.97%
7	Cascade	Metropolitan	\$57,739,370.13	1.53%	1.49%	1.60%
8	Chouteau	Rural	\$3,525,170.66	1.68%	1.64%	-3.77%
9	Custer	Micropolitan	\$11,951,567.78	2.65%	2.31%	-0.94%
10	Daniels	Rural	\$1,178,452.52	1.37%	1.40%	-13.39%
11	Dawson	Rural	\$7,699,597.27	1.85%	1.96%	-4.18%
12	Deer Lodge	Rural	\$17,287,597.93	6.70%	4.85%	-3.04%
13	Fallon	Rural	\$2,529,474.18	1.18%	1.75%	2.93%
14	Fergus	Micropolitan	\$10,324,211.82	2.47%	2.12%	-6.56%
15	Flathead	Metropolitan	\$53,414,498.28	1.43%	1.11%	37.11%
16	Gallatin	Metropolitan	\$57,518,410.85	1.11%	0.94%	64.93%
17	Garfield	Rural	\$514,556.44	0.93%	1.12%	-0.86%
18	Glacier	Micropolitan	\$5,660,532.54	1.31%	1.19%	3.77%
19	Golden Valley	Rural	\$879,650.87	3.35%	2.17%	-20.73%
20	Granite	Rural	\$2,439,397.18	2.79%	1.65%	19.36%
21	Hill	Micropolitan	\$11,072,023.49	1.50%	1.50%	-1.96%
22	Jefferson	Micropolitan	\$53,672,033.55	20.89%	9.25%	20.38%
23	Judith Basin	Rural	\$1,417,890.87	0.82%	1.44%	-16.19%
24	Lake	Micropolitan	\$15,103,940.96	2.12%	1.27%	14.12%
25	Lewis and Clark	Capital - Metropolitan	\$91,523,965.55	2.97%	2.74%	23.30%
26	Liberty	Rural	\$1,173,575.05	0.67%	1.18%	12.60%
27	Lincoln	Micropolitan	\$10,334,518.27	2.10%	1.47%	5.08%
28	McCone	Rural	\$973,283.02	0.98%	1.38%	-15.28%
29	Madison	Rural	\$5,194,431.83	1.36%	1.21%	27.98%
30	Meagher	Rural	\$1,629,168.71	2.04%	1.89%	-3.42%
31	Mineral	Rural	\$3,491,301.08	4.06%	2.02%	11.12%
32	Missoula	Metropolitan	\$87,256,431.24	1.74%	1.48%	24.00%
33	Musselshell	Rural	\$2,923,578.74	0.99%	1.46%	3.42%

Table 1. Montana County Data (continued)

No.	County Name	County Type	2018 Pension Benefits	Benefits as a % of GDP	Benefits as a % of Total Personal Income	Population Change (2000 vs 2018)
34	Park	Micropolitan	\$8,215,063.44	1.60%	1.02%	6.64%
35	Petroleum	Rural	\$314,144.06	1.40%	1.71%	4.06%
36	Phillips	Rural	\$3,083,600.25	2.33%	1.93%	-11.45%
37	Pondera	Rural	\$4,323,266.25	2.50%	1.71%	-7.04%
38	Powder River	Rural	\$1,277,442.55	1.29%	2.29%	-7.64%
39	Powell	Rural	\$8,467,546.53	4.44%	3.06%	-2.95%
40	Prairie	Rural	\$1,006,798.42	2.76%	2.07%	-9.34%
41	Ravalli	Micropolitan	\$20,596,099.51	2.12%	1.07%	19.69%
42	Richland	Micropolitan	\$5,017,088.57	0.51%	0.75%	12.89%
43	Roosevelt	Micropolitan	\$5,265,691.69	1.23%	1.37%	4.13%
44	Rosebud	Rural	\$4,767,109.04	0.61%	1.24%	-3.41%
45	Sanders	Micropolitan	\$5,853,713.03	1.97%	1.42%	15.81%
46	Sheridan	Rural	\$2,940,203.32	1.25%	1.63%	-16.59%
47	Silver Bow	Micropolitan	\$34,279,873.59	2.49%	2.00%	1.12%
48	Stillwater	Rural	\$5,808,735.03	0.94%	1.18%	16.34%
49	Sweet Grass	Rural	\$2,806,956.19	1.15%	1.70%	2.80%
50	Teton	Rural	\$4,500,789.22	1.78%	1.65%	-4.39%
51	Toole	Rural	\$3,722,715.90	1.31%	1.69%	-7.86%
52	Treasure	Rural	\$672,528.96	0.66%	2.05%	-21.14%
53	Valley	Rural	\$6,188,691.66	2.13%	1.77%	-3.10%
54	Wheatland	Rural	\$1,365,332.22	1.40%	1.70%	-1.02%
55	Wibaux	Rural	\$1,001,477.18	1.32%	1.90%	-3.18%
56	Yellowstone	Metropolitan	\$101,380,140.13	1.14%	1.21%	23.80%

Figure 1. Montana County Type

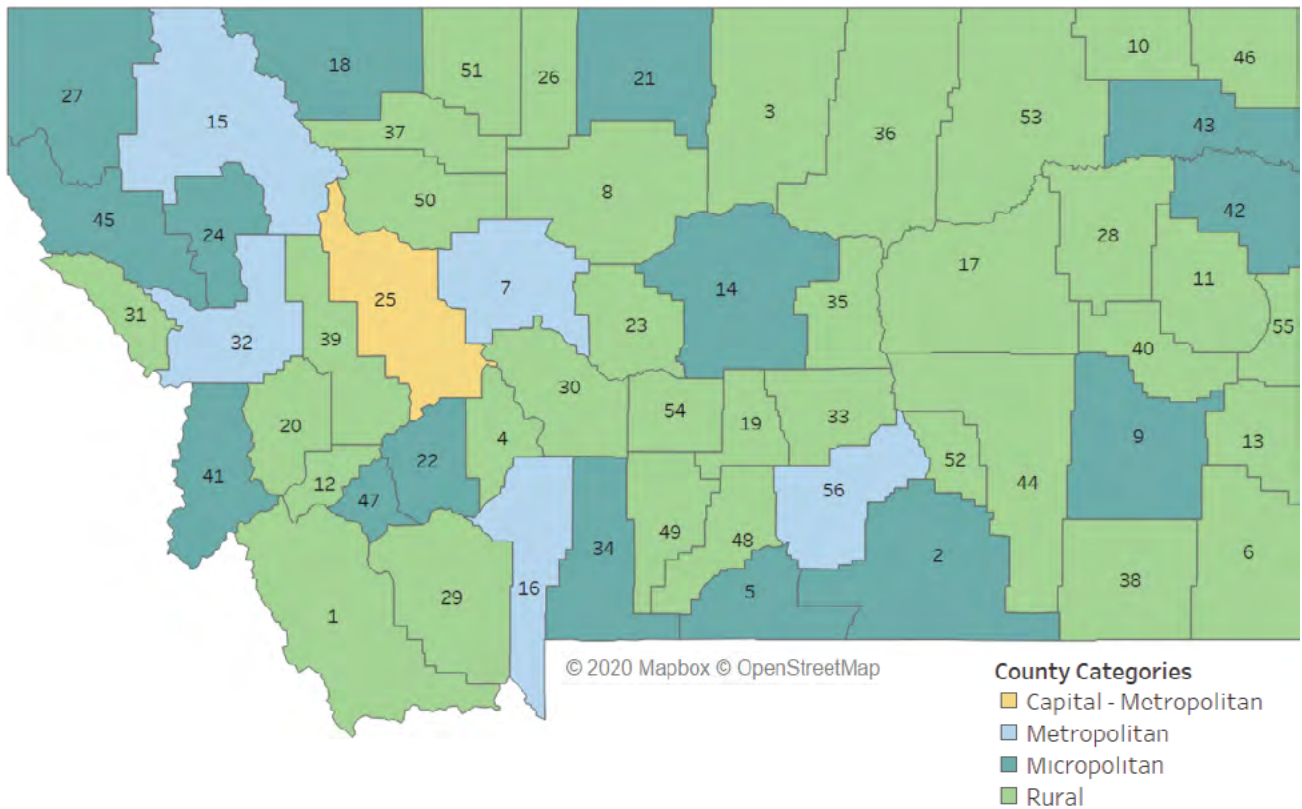
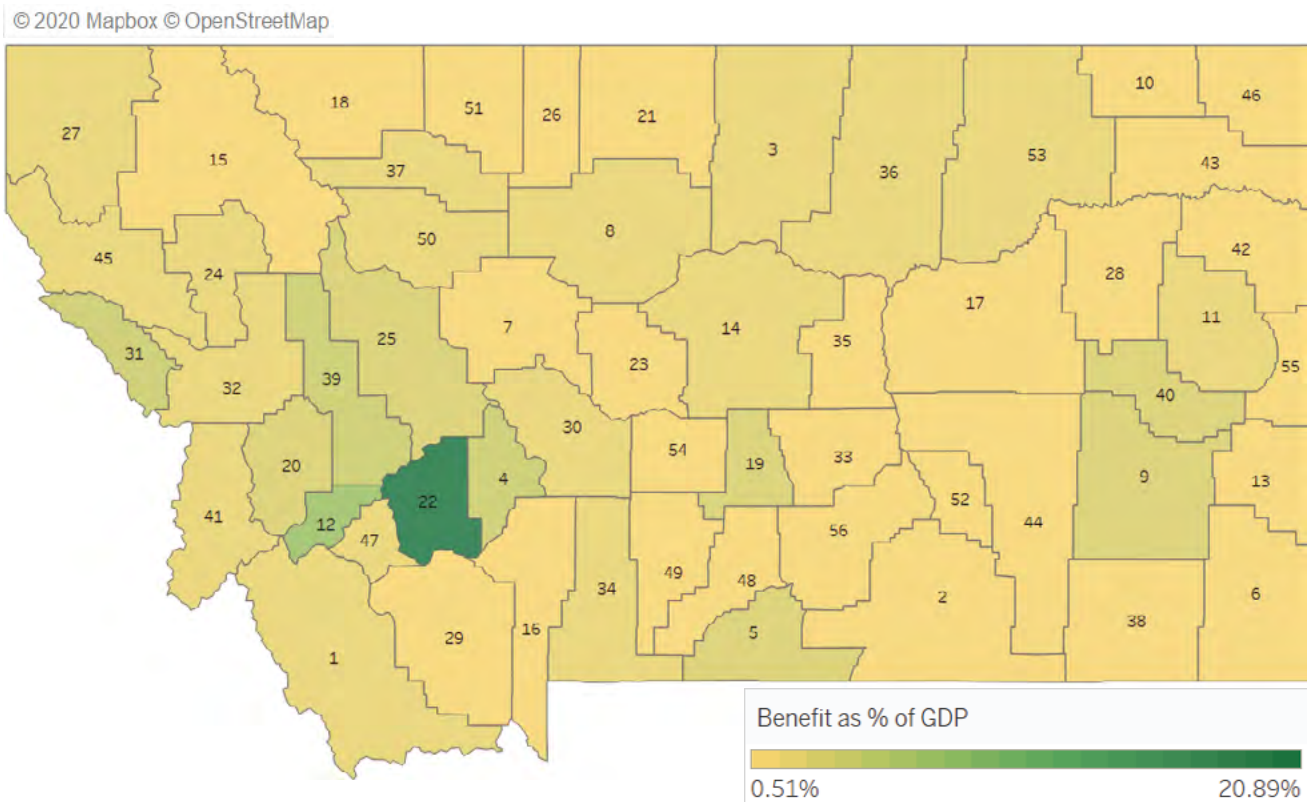
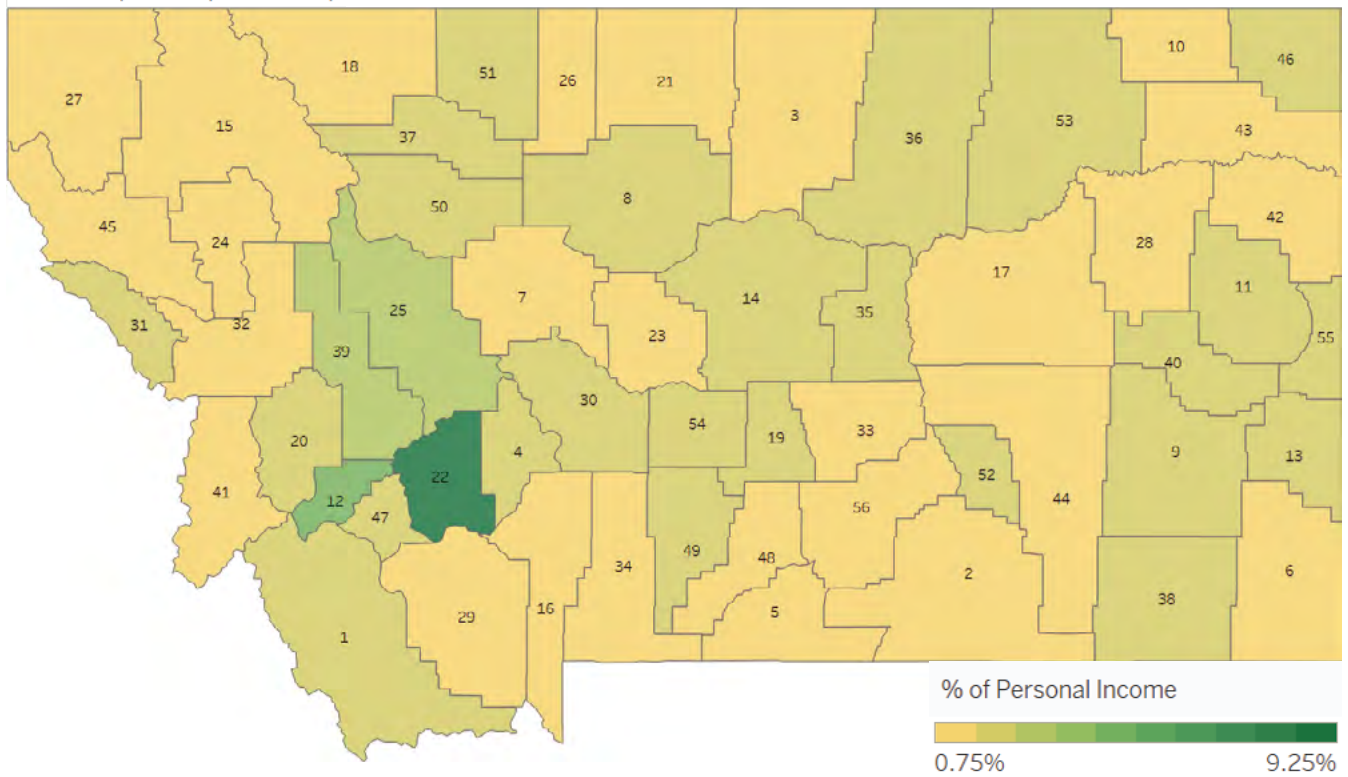


Figure 2. Montana Pension Benefit Dollars as Share of County GDP



**Figure 3. Montana Pension Benefit Dollars as Share of County Total Personal Income**

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In Montana, we received data from the Montana Teachers' Retirement System and the Montana Public Employee Retirement Administration.

With the data from these two plans, we were able to capture 92.60% of the benefits payments and 30.60% of the people receiving benefits. The low people capture rate is due to only receiving data on the number of benefit recipients from the Montana Teachers' Retirement System.

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The National Institute on Retirement Security is a non-profit research and education organization established to contribute to informed policymaking by fostering a deep understanding of the value of retirement security to employees, employers, and the economy as a whole.

## Our Vision

Through our activities, NIRS seeks to encourage the development of public policies that enhance retirement security in America. Our vision is one of a retirement system that simultaneously meets the needs of employers, employees, and the public interest. That is, one where:

- employers can offer affordable, high quality retirement benefits that help them achieve their human resources goals;
- employees can count on a secure source of retirement income that enables them to maintain a decent living standard after a lifetime of work; and
- the public interest is well-served by retirement systems that are managed in ways that promote fiscal responsibility, economic growth, and responsible stewardship of retirement assets.

## Our Approach

- High-quality research that informs the public debate on retirement policy. The research program focuses on the role and value of defined benefit pension plans for employers, employees, and the public at large. We also conduct research on policy approaches and other innovative strategies to expand broad based retirement security.
- Education programs that disseminate our research findings broadly. NIRS disseminates its research findings to the public, policy makers, and the media by distributing reports, conducting briefings, and participating in conferences and other public forums.
- Outreach to partners and key stakeholders. By building partnerships with other experts in the field of retirement research and with stakeholders that support retirement security, we leverage the impact of our research and education efforts. Our outreach activities also improve the capacity of government agencies, non-profits, the private sector, and others working to promote and expand retirement security.

The National Institute on Retirement Security is a non-profit research institute established to contribute to informed policy making by fostering a deep understanding of the value of retirement security to employees, employers, and the economy as a whole. NIRS works to fulfill this mission through research, education, and outreach programs that are national in scope.



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