



Divest NY
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Back to School and Back to Climate Action: NYS Students Call for Divestment of Teachers' Pension Fund

(Albany) In a [video](#) released today by Divest NY, students from all across New York State are calling on their teachers to help them in their campaign to divest the New York State Teachers' Retirement System (NYSTRS). Currently, NYSTRS has an estimated \$4.5 billion in fossil fuel holdings, which are constantly increasing including investments in coal.

During this back-to-school season, New York students have had to contend with many challenges: tests, college admissions, and the pandemic. Teachers have acted as leaders and mentors to students, helping them to plan for the future -- but that future is looking more and more uncertain for youth under the specter of climate failure.

"The storms happening now have me so afraid. Please invest right in all of our futures. It's sooner than you think. – **Serena Foy, 10 years old video participant, Troy, NY**

NYSTRS has over \$120 billion in assets making it the second-largest pension fund in New York State and one of the ten largest in the country. The New York State Common Retirement Fund (CRF) that is overseen by Comptroller Thomas DiNapoli is the largest New York pension. CRF has been analyzing its Fund, sector by sector and they have already divested from [coal](#) and [tar sands](#) companies and moved on to look at [shale oil and gas divestments](#), which are expected to be announced in October 2021. New York City announced its own [\\$4 billion fossil fuel divestment](#) plans earlier this year, making NYSTRS one of the only laggards among the large NY State pension funds.

"Listen to the youth of New York State. They are terrified of what their future will look like if we don't act on climate. The New York State Teachers' Retirement System (NYSTRS) continues to invest billions of dollars in coal, oil and gas. NY State Teachers deserve better than using their hard-earned retirement savings to support risky fossil fuel investments that directly undermine the future of the children they are working hard to educate every day. NYSTRS must divest from fossil fuels now and stop contributing to climate failure." – **Barbara Pal, Divest NY / 350NJ-Rockland / Divest NJ**

Teachers have expressed support for divestment. Sixteen NYSUT locals submitted resolutions calling on NYSTRS to divest including the statewide UUP, PSC CUNY, Buffalo, Albany and Troy locals. These resolutions were sent to NYSUT's general assembly. In 2020 and 2021, NYSUT passed a resolution in support of divestment.

"As an alum of the New York City public school system who benefited greatly from having teachers that inspired me to fight for climate action and climate justice, it's unbelievable to me that the New York State teachers' pension remains invested in an industry that is putting the lives, livelihoods, and futures of students everywhere at risk. The recent success of students, faculty, alumni, and community members in getting the world's richest university, Harvard, to divest shows that the case for fossil fuel divestment is now overwhelming. It's also a testament to the power of everyday community members to align our institutions with a just transition to a renewable energy economy, just as we're fighting to do now with the teachers' pension fund." – **Ilana Cohen, a recent graduate of New York City public schools and an organizer with Divest Harvard who participated in the video**

"As a student, it is incredibly empowering to hear others my age voice their concern about the climate crisis, however it is imperative that the adults in charge of both the fossil fuel industry and the retirement fund listen to the voices of those who will be affected and divest their holdings from the very industry that is destroying our future," – **Mandy Berghela, high school student at Albany High and member of New York Youth Climate Leaders**

Teachers, students, and supporters, please [sign the petition](#) calling on NYSTRS to divest and visit our [website](#) for other actions you could take to help the campaign.