



To: All Public Employees
From: Public Employee Pension Committee



THE FINAL PUSH

All decisions on changes to your pension system will be made in the next 96 hours. We expect the House of Representatives to be meeting early in the week, with the proposed State Budget introduced by the end of the week. We need your help – and we need it now.

1. Please email or call your own members of the House and Senate, as well as any other you may know personally.
2. We also need you to email to the leaders identified by the ‘red dot’ on the enclosed sheet.
3. Below are the key talking points for your emails or phone calls.

■ Refinance the Unfunded Pension Liability

The State Treasurer has said we can save tens of millions of dollars yearly by refinancing the unfunded pension liability (similar to refinancing your mortgage). I understand this is a major step to take, but these are extraordinary times. The state needs the money, no one gets hurt by this step and even the General Treasurer supports this plan.

■ Keep the COLA Intact

Public employees should not be placed in a position where there is a race to the bottom. Without a meaningful cost of living adjustment, my pension will never allow me to maintain a respectable standard of living. Everyone thinks we have big pensions, we do not. The average pension for a unionized retired state employee is about \$1,800 a month (average pension for a school teacher is about \$3,600 a month). I need a compounded COLA to retire with dignity.

■ We Kept Our End of the Bargain

I made my life plans based on the present retirement system. A system I have been generously contributing to every year. When I became a teacher/state employee, I relied on the terms of the State Retirement System. Now a unilateral change to my age requirement is simply not fair. I was asked to pay and I did - with one of the highest rates in America. The only one who didn't pay all the time was the State – and now they want us to pay the price for their mistakes.

■ A Deal Should Be A Deal

I feel that my pension is a property right. I relied on all the terms, paid a high price and now it is being stripped away from me. I committed my life to public service and it is so disheartening to see the State now fail to keep their commitment.



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