

KNOW the FACTS

About Your Pension

Public Employee Pensions Are Under Attack! What You Need to Know to Fight Back!

CAPE members (like all public employees) EARN our secure retirement benefits over long careers of dedicated service to the public. Yet our pension benefits are continually under attack.



With all of the misinformation in the news these days about California's "pension crisis", the best first step CAPE members can take toward beating back the attacks is to **KNOW THE FACTS** about your pension.

PENSION FACT 1 -- The "pension crisis" is truly an "economic crisis"

It was Wall Street excess and corporate abuse NOT government or government workers that caused our nation's current economic crisis. Most of the increased costs to our pension system are attributable to the market collapse.

PENSION FACT 2 -- Pensions are sustainable

Pensions have been financially viable for 70 years. Like all forms of investment, pension systems (including LACERA) were hit hard in the market crash. But unlike banks and mortgage brokers, public pension funds didn't go bankrupt and didn't need historic bailouts. LACERA has already regained significant ground.

PENSION FACT 3 -- The majority of pension benefits are NOT paid with taxpayer dollars

On average, 75% of pension payments to public employee retirees are funded by investment returns generated by the pension fund.

PENSION FACT 4 -- The average L.A. County retiree receives less than \$30,000 per year

County employees also DO NOT receive Social Security credit. The fact is that the frequent news reports of "lavish" retirement benefits for public employees and the constant drumbeat of the "\$100,000 pension club" don't paint a true picture of most County workers' retirement.

PENSION FACT 5 -- California's economy benefits from pension fund investments

California public retirees put back \$2 into the economy for every \$1 they receive in pensions

The next time you hear your secure retirement benefits come under attack;
BEAT BACK THE ATTACKS WITH THE FACTS!

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