

TUA NEWS RELEASE

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Chicago Police and Fire Pensions: FAIL

CHICAGO – Chicagoans aren't getting their money's worth for their police and fire departments, according to Illinois's largest taxpayer organization, Taxpayers United of America (TUA).

"Our study of Chicago police and firefighter pensions shows that we are paying through the nose for a system that has failed us at every level," said Jim Tobin, president of TUA.

"Chicago has some of the highest crime rates and most dangerous neighborhoods in the country, despite higher than average pay and benefits for its police officers. Being the second largest law enforcement agency in the United States, with some of the worst outcomes, it is a failure of epic proportions."

"What are we getting for billions in unfunded pension liabilities? We are getting absolutely nothing but a huge property tax bill that pays for services rendered yesterday and leaves nothing for the services we need today."

"We are paying cops and firefighters for more years of retirement than years of actual employment. This makes solvency of the pension system a mathematical impossibility."

"These lavish pensions range as high as \$150,000 annually, with an average police and firefighter retirement age of 57. The top 1,000 pensioners for the Chicago Police Department are collecting nearly \$88 million from taxpayers annually and the top 1,000 Chicago Fire Department pensioners are collecting nearly \$90 million from taxpayers annually. Reviewing this sampling of data underscores the unsustainability of these pension systems, and this economic crisis only gets worse as you factor in the entirety of our study of roughly 12,000 Chicago Police and Fire Department pensions."

"There are thousands of retired Chicago cops getting more in pension payments than currently employed cops. It's no mystery why the system is bust when you are paying people like retired CPD employee, Philip Cline, \$158,932 per year to do absolutely nothing. This one pensioner makes more than three new hires."

"Retired firefighter, James T. Joyce paid into his pension fund barely more than one year's worth of pension benefits. His current annual pension payment of \$151,814 could pay nearly three new hires for the fire department."

- Click [here](#) to see the complete list of 9,192 CPD pensions
- Click [here](#) to see the complete list of 2, 822 CFD pensions

“The governments of Chicago and Illinois have failed us. Rank and file members would rally behind pension reform if their union bosses were honest with them about the bleak future of their pensions. It is in everyone’s best interest to solve the pension problem before the system completely collapses. It is no longer a matter of ‘if’ it will collapse, but when.”

“The solution is straightforward: Chicago must immediately place all new police and fire department hires into 401(k) style retirement savings accounts, increase member contributions to the fund, increase retirement age for full benefits, and increase member contributions to 50% of health care premiums. Anything short of these reforms will do nothing to permanently solve the problem plaguing the financial health of the city of Chicago and its taxpayers.”