

# TUA NEWS RELEASE

## TAXPAYERS UNITED OF AMERICA

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FOR IMMEDIATE RELEASE  
March 12, 2013

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## Quinn, Cullerton & Madigan Fail – Kane and Kendall County Taxpayers Crushed by Hundreds of Pension Millionaires

Aurora—Taxpayers United of America (TUA) today released the results of a new pension study of the employees of the Cities of Aurora and Yorkville, Kane and Kendall Counties, Kane and Kendall County government schools, and Waubensee Community College.

“Illinois lawmakers continue their abuse of taxpayers by ignoring the number one budgetary problem in the state,” stated Jim Tobin, president of TUA. “Illinois is in horrible financial shape, and yet taxpayers are still expected to pour their hard earned money into a failed government pension system.”

“While residents across Kane and Kendall Counties face crushing tax increases, falling home values, high unemployment, and a painfully slow economic recovery, government employees continue to receive stunning pensions largely funded by taxpayers who, on average, collect only \$14,800 a year from Social Security. There are currently 104 retired Kane County government teachers collecting pensions over \$100,000 per year that accumulate to as much as \$8 million in estimated lifetime pension payouts.”

“Pat Quinn, John Cullerton, and Michael Madigan have been draining taxpayers in Kane and Kendall Counties and all across the state for the last 30 years. They would rather trade gold-plated pension benefits for the votes they need to stay in power than to make the reforms necessary to prevent a complete financial meltdown. Across the country, millions of bureaucrats are being paid trillions, to do absolutely nothing! With their 3%, compounded cost of living adjustments (COLA), Illinois’ government retirees double their pensions after only 24 years of retirement.”

“For example, [Norman R. Wetzel](#) retired from Community USD 300 at the ripe old age of 55 and collects an annual pension of \$225,602. His estimated lifetime pension payout is a stunning \$8,016,801, 2.2% of which was his contribution.\*”

“At only 56 years of age, [Terrence T. Techava](#) retired from Kendall County and has an annual pension of \$88,419, with a staggering estimated lifetime payout of \$3,709,040. His contribution of the estimated lifetime payout would be only 2.8%.\*”

“Retired Aurora municipal government employee, [Steven E. Booth](#), has an incredible lifetime estimated pension payout of \$4,885,048\*, 2.0% of which he contributed, with an annual pension of \$105,202, retiring at only 56.”

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### View pension grids here:

- [Kane County Government Teachers](#)
- [Kane County Government Employees](#)
- [Kendall County Government Employees](#)
- [Kendall County Government Teachers](#)
- [Kendall County Government Employees](#)
- [Aurora Municipal Government Employees](#)
- [Yorkville Municipal Government Employees](#)
- [Waubonsee Community College](#)

“Illinois’ government pensions are in dire trouble with no end in sight. Government employees should be paid a fair wage for the work they do today so they can save for their own retirement. Taxpayers simply can’t afford to pay so many, so much, not to work and retirees can’t afford the inaction of Illinois lawmakers who are afraid to alienate the special interest money that keeps them in office.”

“Without sweeping and immediate reform, Illinois’ pension system will collapse. Reform must include raising retirement age to 67, increasing employee contributions by 10%, increasing healthcare contributions to 50%, eliminating all COLA’s, and replacing the defined benefit system with a defined contribution system for all new hires. It’s mathematically impossible to tax your way out of this problem. Illinois has more than 6,700 retirees collecting more than \$100,000; in 2020, that will be over 25,000 six figure pensioners.”

\*Lifetime estimated pension payout includes 3% compounded COLA and assumes life expectancy of 85 (IRS Form 590).