

TUA NEWS RELEASE

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Illinois Gov't Pensions Over \$100,000 Up 27% Since Last Year

CHICAGO—Retired Illinois government-employees pull in huge pension payments while Illinois taxpayers bail out the floundering government pension plans with the 67% increase in their state personal income tax, according to Jim Tobin, President of Taxpayers United of Illinois (TUA). Tobin added that the number of retired government employees in Illinois getting annual pensions over \$100,000 jumped 27% from last year.

The number of government retirees in the Illinois state pension funds getting over \$100,000 a year in pension payments rose from 5,294 to 6,706.

Tobin projected that by year 2020, 25,000 government retirees will be getting annual pensions over \$100,000.

“The Teachers Retirement System (TRS) pension fund had 3,499 retirees pulling in over \$100,000 a year in pension payments as of April 1, 2012,” said Tobin. “The State University Retirement System (SURS) pension fund had 2,108 retirees getting more than \$100,000 a year.”

[Click here to view the top 100 Illinois State pensions as of April 1, 2012.](#)

“In the State Employees' Retirement System (SERS), 84 of the top 100 are retired State Troopers, including 28 troopers who retired at age 50 and are getting over \$100,000 a year.”

“The largest pension of *all retired Illinois government-employees* again is Tapas Das Gupta, formerly of the University of Illinois at Chicago. Gupta's annual pension (as of April 1, 2012) is an astronomical \$426,885 -- \$35,573 a month. So far, Gupta's pension payout to date is a whopping \$3,001,481.”

“With lavish, gold-plated pensions like these, it's no wonder that the Illinois government pension programs are going broke, and that Springfield politicians are trying to bail them out with tax increases on Illinois citizens whose annual incomes often are lower than what these guys get a month.”

“Immediate and real pension reform is long-overdue. Ending pensions for all new government hires will eventually eliminate unfunded government pensions,” said Tobin. “New government hires should plan for their own retirements by being placed in Social Security and 401(k) plans.”

“Furthermore, if each government employee were required to contribute an additional 10% toward his or her pension, taxpayers would save \$150 billion over the next 35 years.”

“Finally, requiring Illinois government employees and retirees to pay for one half of their healthcare premiums would save even more – an estimated \$230 billion over current projections.”

Founded in 1976, TUA is one of the largest taxpayer organizations in America.

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