# TUA NEWS RELEASE

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FOR IMMEDIATE RELEASE
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## Unsustainable Illinois Govt. Pensions Driving State to Bankruptcy

CHICAGO — Taxpayers United of America (TUA) today released the results of its 11th Annual Illinois State Pensions Report. This new report analyzes government retiree pensions from Illinois' General Assembly Retirement System (GARS), Judges' Retirement System (JRS), Teachers' Retirement System (TRS), State Universities Retirement System (SURS), State Employees' Retirement System (SERS), and the Illinois Municipal Retirement Fund (IMRF).

*Click below to view the data from TUA's 11th Annual Illinois State Pensions Report*

- Illinois Government Pensions Exceeding $100,000 – nearly 17,000
- Top 200 State Universities Retirement System Pensions
- Top 200 Teachers' Retirement System Pensions
- Top 200 State Empoyees' Retirement System Pensions
- Top 200 General Assembly Retirement System Pensions
- Top 200 Judges' Retirement System Pensions
- Top 200 Illinois Municipal Retirement Fund Pensions

Surveying the increasing number of government retirees and the growth of their pensions over the past few decades provides a greater understanding of the financial burden facing Illinois taxpayers. Nearly two years ongoing, Illinois' current budget crisis is mainly due to the exorbitant costs of the government pension system supported by Democrats and Republicans like Illinois House Speaker Michael Madigan and former Gov. Jim Edgar. Government pension payments now devour billions of tax dollars every year to line the pockets of retired government employees.

TUA's research exposes the magnitude of Illinois' financial crisis by examining the vast number of retired government employees collecting lavish six-figure annual pensions. **17,000** former government employees each collect annual pensions of at least **$100,000**, costing taxpayers more than $2 billion this year alone.

Taxpayers work longer and receive far less in retirement than government employees, who often retire in their early 50s with taxpayer-funded pensions worth multiple times the annual maximum Social Security retirement benefit for taxpayers, which is $32,000 if working until 66.

Based on data collected through Freedom of Information Act (FOIA) requests, TUA's analysis of Illinois government pensions reveals nearly **100,000** Illinois government retirees now collect annual pensions of **$50,000** or more, an increase of more than **7,000** additional government retirees since TUA's 2016 Annual Illinois State Pensions Report.

How much these pensioners paid into their own retirement, in contrast to their generous payouts, is shocking.

For many government retirees, within two years they will collect more money in retirement than they contributed to their own pension. These gold-plated government pensions, subsidized by taxpayers, accumulate to multi-million dollar payouts over a natural lifetime. Using this data to calculate the estimated lifetime pension payout totals for these government retirees underscores the ever-increasing liabilities of defined-benefit

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government pensions. The system is an untenable burden on taxpayers and increasingly consumes billions of tax dollars in the state budget, worsening with every new hire and retiree adding to the cost.

The Illinois State Constitution's pension-protection clause – Article XIII, Section 5 – chains generations of taxpayers to an uncontrolled financial burden foolishly created decades ago by politicians in Springfield. It must be amended for a sustainable financial future. Taxpayers are unable to pay this enormous cost, as the budget crisis clearly shows, and without changes, taxpayers will otherwise continue to leave Illinois by the thousands for states with booming economies, while the tax burden increases for those remaining in Illinois.