

# TUA NEWS RELEASE

## TAXPAYERS UNITED OF AMERICA

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### **Knox County Government Pensions are Scandalous**

Galesburg, IL – Taxpayers United of America (TUA) has released their most recent government pension study exposing individual pensions for Galesburg municipal, Knox County, Knox County government schools, and Carl Sandburg College retirees.

“It’s no ‘phony scandal’ that government pensions are failed and taking their toll on Knox County taxpayers,” stated TUA’s operations director, Jared Labell. “Across the 5 state pension funds, there are more than 11,054 government pensioners collecting six-figure pensions and over 78,526 pensioners collecting more than \$50,000 where the per-capita income is slightly higher than \$35,000 and the per capita government debt is [\\$24,959](#).”

“Knox County taxpayers struggle to make ends meet with 6.0% unemployment and bank-owned homes on the rise, but are forced to pay for these outrageous pensions.”

“The Galesburg police and fire pension funds are in abysmal shape, each funded by only about 50%. This is putting services in jeopardy as pensions for services rendered in the past are competing for tax dollars needed for current services.”

“It is time to protect the future of taxpayers who have been scammed by politicians and union thugs into going along with a system that creates and constitutionally protects a special class of government elite.”

“It’s also time for union leadership to have a frank discussion with the rank and file, educating them on the inevitable collapse of an unsustainable crony system designed to siphon money from taxpayers for the benefit of the few. The unions should use those dues forced from members to bail out the pension system rather than use those funds to elect political cronies who keep them in power.”

“Consider the annual pension of \$146,646 being paid to retired government teacher, Thomas Schmidt from Carl Sandburg College. His estimated lifetime payout is **\$5.1 million!** Retiring at the ripe old age of 58, his personal investment in that gold-plated payout was a mere \$232,158, or 4.5%.”

“Then there is Ronald L. Cope, retired from Galesburg CUSD 205. He gets \$126,403 in annual pension payments and because he retired at only 56, those payments with compounded annual cost of living adjustments will accumulate to **\$3.2 million!** His personal investment was only about 4.4% or \$139,649.”

Click to view pensions for

- [Knox County Government](#)
- [Knox County Government Schools](#)
- [Galesburg Municipal Government](#)
- [Carl Sandburg College](#)
- [Galesburg Police](#)
- [Galesburg Fire](#)

“The average Social Security ‘pension’ is only about \$15,000 a year and taxpayers pay 15% of every penny they earn for that modest payout.”

“This government pension system is the single cause of Illinois’ critical financial situation and it is mathematically impossible to tax our way out of this situation.”

“The Illinois government has failed us; local governments have failed us. 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.”

“Immediately place all new hires into 401(k) style retirement savings accounts, increase member contributions to their retirement 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. If it takes a Constitutional Amendment, then we need to get that on the ballot as soon as possible!”