

TUA NEWS RELEASE

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New Hampshire Taxpayers Still Face Crushing Government Pensions

Manchester—[Taxpayers United of America](http://www.taxpayersunited.org) (TUA) today released the results of a new pension study for the cities of Manchester, Concord, and Nashua; the counties of Merrimack and Hillsborough; and New Hampshire State government retirees.

“New Hampshire lawmakers have only flirted with reforms of the government pension system,” stated Jim Tobin, president of TUA. “New Hampshire has one of the lowest funded ratios in the country and reforms are still in the discussion stage.”

“While residents across New Hampshire face crushing tax increases, falling home values, rising unemployment, and a painfully slow economic recovery, government employees continue to receive stunning pensions largely funded by taxpayers who will never collect more than about \$22,000 a year from Social Security.”

“New Hampshire is the 19th state in our nationwide pension reform tour and the results are consistent with our findings across the country: government pensions are out of control. Across the country, millions of bureaucrats are being paid billions, to do absolutely nothing!”

“The purpose of our study is to put some perspective around individual pensions, to put them in terms to which the average taxpayer can relate. Taxpayers need to know how much New Hampshire’s government retirees are being paid *not to work* and the astronomical accumulation of those payments over an average lifetime. Hundreds of government retirees’ pensions being released today will accumulate to millions of dollars in payouts.”

Tobin continued, “For example, [Stephen Tierney](#), retired from the Manchester municipal government and collects an annual pension of **\$103,600**. His estimated lifetime pension payout is a stunning **\$2,590,011**.*”

“[Roger C. Brooks](#), retired from the Concord government schools, has an annual pension of **\$91,746**, with a staggering estimated lifetime payout of **\$2,293,659**.* ”

“Retired Nashua municipal government employee, [Michael P. Buxton](#), has a lifetime estimated pension payout of **\$4,278,910***, with an annual pension of **\$109,716**.”

“New Hampshire’s government pensions are in serious 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. [Replacing defined benefit pensions for all new government hires with social security and 401\(k\)s would eventually eliminate unfunded government pensions](#). Current government employees must consider a voluntary pension contribution of up to 10% to preserve their pension benefits and the retirement age must be raised. Without such reforms, the system will collapse and pensions checks will simply stop coming,” added Tobin.

**Annual pensions are actual amounts provided by the respective fund. Lifetime estimates assume retirement at 60 for non-police and fire and retirement at 45 for police and fire. Uses a life expectancy of 85 (IRS Form 590).*

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

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