

TUANNEWS RELEASE

TAXPAYERS UNITED OF AMERICA

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PHILADELPHIA PA: GOVERNMENT PENSIONS REVEALED!

PHILADELPHIA—[Taxpayers United of America](http://www.taxpayersunited.org) (TUA) today revealed retired government employee pensions for the City of Philadelphia and Pennsylvania statewide government teachers. Many Pennsylvania government employees are becoming pension millionaires when retired.

“Many government retirees make more in pension payments than the private sector taxpayers make in salaries,” stated [Christina Tobin](#), TUA Vice President. “Both the economy and the pension system are in serious trouble. While taxpayers struggle to save for their own retirement *and* fund the pension system, government retirees have to be concerned that their *pension payments will continue.*”

“I have delivered letters to Gov. Corbett and each member of the Pennsylvania General Assembly, calling for meaningful pension reforms that will be both fair and sustainable. TUA is ready to work with legislators to implement reforms that will preserve the system for those that are relying on it, and bring relief to the taxpayers who are obligated to fund it.”

“Private sector taxpayers are struggling in the ‘Great Recession,’ with an average income of \$56,000. [The unemployment/underemployment rate \(U6\) is 14.9%](#). The maximum Social Security annual payout is \$22,000, regardless of how much one may have earned in their working career.”

“**Sylvester Johnson**, retired Philadelphia government employee, collects an annual pension of **\$152,440**. His estimated lifetime payout is **\$4,573,199.***”

“**Vincent Jannetti**, retired from the Philadelphia government, has an annual pension of **\$133,097** with an estimated lifetime payout of **\$3,992,915*.**”

“Retired Pennsylvania teacher, **Anthony V. Costello**, has a lifetime estimated payout of **\$6,680,556*** based on his actual annual pension of **\$222,685.**”

“Pennsylvania government pension systems are making millionaires out of public employees at taxpayer expense. Ending pensions for all new government hires and replacing with social security and 401(k)s would eventually eliminate unfunded government pensions. If government employees would just increase their pension contributions, they would preserve their pension benefits. Anything less will ensure the system’s collapse and Pennsylvania government retirees will get nothing. We need a stable system that is fair to both taxpayers and beneficiaries.”

“Every employee deserves a fair wage for the work they do at the time they do it so they can plan for their own retirement, rather than counting on the bureaucrats who helped create such an unstable situation.”

“This is the time for the political courage to do what’s in the best interest of taxpayers, rather than the special interests. Let’s knock any politician out-of-office, who cuts bad deals with union bosses and corporations! Republican or Democrat, *what’s the difference*, with numbers like these?”

*TUA submits FOIA requests for actual pensions. Since personal information is not available, lifetime pension payouts must be estimated based on retirement at 60 for university employees and 55 for all others, life expectancy of 85, and without COLA.

All annual pensions included in this report are derived by annualizing the benefit amount provided by the legal representative of the subject fund.

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

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