

TUA NEWS RELEASE

TAXPAYERS UNITED OF AMERICA

205 W. Randolph Street • Suite 1305 • Chicago, IL 60606 • Fax: (312) 427-5139
www.taxpayersunited.org • E-mail: info@taxpayersunited.org

FOR IMMEDIATE RELEASE
June 23, 2015

Contact: Jared Labell (773) 766-4947
(312) 427-5128

The Belly of the Beast: Springfield and the Pension Crisis

Springfield—Taxpayers United of America (TUA) today released the results of its updated study of the top pensioners of Sangamon County government, Sangamon County government schools, Lincoln Land Community College, University of Illinois at Springfield, and Springfield municipal government. Also updated were the state pensions for retired judges (JRS), legislators (GARS), and state employees (SERS).

“Well over 1,000 of the Sangamon area government pensioners receive multi-million dollar lifetime pension payouts,” said Jared Labell, TUA operations director. “The pensioners’ average personal investment is only about 5.5% of the lifetime payouts, leaving taxpayers on the hook for funding the majority of the unsustainable government pension system.”

“While taxpayers struggle to make their property tax payments, working well beyond retirement age, these government pensioners enjoy gold-plated retirements beginning at the age of 58, on average. Pensioners collect millions of dollars from taxpayers well after their government employment has ended, and today we are seeing the results: current tax revenue is directed toward funding the behemoth pension system first and foremost, before other services and present needs.”

“Illinois has one critical budgetary problem: the government pension system. We need to stop overcomplicating things and simply solve that problem if we want to see Illinois flourish.”

“It is unconscionable that the state budget battle continues in the light of the dire economic situation Illinois faces,” continued Labell. “The battle over the budget wouldn’t exist if the power brokers didn’t ensure the perpetuation of the pension problem with an amendment to protect it from sane, necessary reform. This includes the legislators who create such laws and the judges who make any rulings on its legal challenges. Unless real reforms are made soon, the taxpayers of Illinois will merely be funding their own funerals.”

“Just take a look at the stunning pensions these judges and legislators get. It is no wonder that they protect the government pension cabal without hesitation.”

“**Arthur Berman** retired from the General Assembly and rakes in a cool **\$228,960** annually! His estimated lifetime payout is *about \$3.7 million*. His stake in that excessive payout? About **3%**.”

“**Judge Tobias Barry** is currently getting **\$204,083** in annual pension payments. Fortunately, he didn’t retire until **82**, so his estimated lifetime payout is only a *humble \$2.3 million*.”

“There are now **12,154** Illinois government pensions of more than \$100,000 and **85,893** totaling more than \$50,000 each annually! Those are staggering numbers, considering that the taxpayers who fund these pensions get an average Social Security ‘pension’ of about \$15,000 a year.”

TUA NEWS RELEASE

TAXPAYERS UNITED OF AMERICA

205 W. Randolph Street • Suite 1305 • Chicago, IL 60606 • Fax: (312) 427-5139
www.taxpayersunited.org • E-mail: info@taxpayersunited.org

FOR IMMEDIATE RELEASE
June 23, 2015

Contact: Jared Labell (773) 766-4947
(312) 427-5128

“Retired from U of I Springfield, **Aaron Shures** enjoys an annual taxpayer funded pension of **\$115,332**. Over a normal lifetime, he will get about ***\$6.4 million in pension payments*** because he retired at the age of **51**. His personal investment in his rich pension is about **3% or \$193,624.**”

“Ball Chatham CUSD5 retiree, **Richard J. Voltz** retired at **57** and his current annual pension is **\$167,685**. He will collect about ***\$5.6 million while he only contributed \$206,988 of his own money.*** That’s a **3.7%** investment in his own multi-million dollar retirement payout!”

Click to view pensions for:

- [Springfield Municipal Government Retirees](#)
- [Sangamon County Government Retirees](#)
- [Springfield Police Retirees](#)
- [Springfield Fire Retirees](#)
- [Sangamon County Government School Retirees](#)
- [Lincoln Land Community College Retirees](#)
- [University of Illinois at Springfield Retirees](#)
- [State of Illinois Government Retirees \(SERS\)](#)
- [General Assembly Retirees \(GARS\)](#)
- [Illinois Judicial Retirees \(JRS\)](#)

“Although we did not support or endorse SB 1 as any kind of pension reform, as it did more harm than good, the unanimous ruling of the Illinois Supreme Court clearly illustrates the limited options available to solve the pension crisis...and the answers are not tax increases,” said Labell.

“A constitutional amendment that is fair to taxpayers, as well as government employees, must be approved in 2016 to deal with Illinois’ insolvent government pension system. In the meantime, if the Illinois General Assembly increased individual government employee contributions to their own gold-plated pensions by 10 percentage points, it would save taxpayers about \$150 billion over the next 35 years – about \$4.3 billion a year – and save the State of Illinois from financial ruin. If all else fails, there is always the option of approving legislation allowing municipalities, government school districts, and other taxing districts in Illinois to begin the process of filing and restructuring under Chapter 9 bankruptcy.”

“For every day that the political class refuses to solve the government pension crisis, they are gambling with the future of Illinois, and doing so with your tax dollars.”

*Lifetime estimated pension payout includes 3% compounded COLA and assumes life expectancy of 85 (IRS Form 590).