TUA NEWS RELEASE

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MINNEAPOLIS – ST. PAUL GOVERNMENT PENSIONS REVEALED!

St. Paul—Taxpayers United of America (TUA) today revealed retired government employee pensions for the Cities of St. Paul and Minneapolis, statewide government employees, and Hennepin and St. Louis Counties. Many Minnesota government employees are becoming pension millionaires when retired.

"Many government retirees make more in pension payments than private sector taxpayers make in salaries," stated Christina Tobin, TUA Vice President and Founder and Chair of Free And Equal. "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 will hand delivered a letter to Gov. Dayton and will mail the Legislature, calling for additional pension reform that will be both fair and sustainable. Until pension plans eliminate the possibility of unfunded liabilities that crush taxpayers and threaten payments to the retirees counting on them, pension crises will continue to escalate. TUA is ready to work with legislators who want to do what's in the best interest of their constituency and not the union bosses who fund their reelection."

"Private sector taxpayers are struggling in the 'Great Recession,' with an average statewide income of $46,150. The Minnesota unemployment/underemployment rate (U6) is 14.5%. The maximum Social Security annual payout is $22,000, regardless of how much one may have earned in his or her working career."

"**Kenneth Young,** retired Hennepin County government employee, collects an annual pension of **$183,012**. His estimated lifetime payout is **$7,099,022**. *"

"**Edward Eberhart,** retired from the St. Paul government, has an annual pension of **$174,947** with an estimated lifetime payout of **$6,786,191***."

"Retired Minnesota teacher, **David Landswerk,** has a lifetime estimated payout of **$6,865,788*** based on his actual annual pension of **$176,999**."

"Minnesota's government pension systems are crushing middle class Minnesotans. Replacing defined benefit pensions for all new government hires with social security and 401(k)s would eventually eliminate unfunded government pensions. If current government employees would just increase their pension contributions, they would preserve their pension benefits. ***We need a stable system that is fair to both taxpayers and beneficiaries or pension checks will just stop coming.***"

"This is the time for political courage, to do what's in the best interest of taxpayers, rather than the union bosses. Lawmakers seem to think they answer to unions and corporations. Let's knock any politician out-of-office, who cuts deals with bad union bosses and bad corporations!

*TUA submits FOIA requests for actual pensions. Since personal information is not available, lifetime pension payouts must be estimated based on retirement at 56, life expectancy of 85 (IRS Form 590), and 2% COLA.

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

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