TUA NEWS RELEASE

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Wausau Hides Government Pension Payments

WAUSAU—<u>Taxpayers United of America</u> (TUA) released estimated pension payouts for Wausau and Marshfield area government employees. Wisconsin refuses to release government pensions, ignoring citizens' right to review all payments funded by taxes.

TUA, who last year released <u>pension estimates for state employees and eight Wisconsin cities</u>, calculated estimated pensions for government employees in the cities of Wausau and Marshfield, and Marathon and Wood Counties, based on current salaries.

"Wisconsin has made the most politically courageous changes in the nation, to the corrupt system that allows money to be forced from the rank and file and given to politicians in the form of campaign contributions, by limiting collective bargaining," stated Rae Ann McNeilly, Director of Outreach for TUA.

"But it seems that some government officials are willing to protect the system by keeping it hidden from review. The costs of shielding the system from review, and ultimately, reform, are devastatingly high as cities around the country are buckling under the weight of their unfunded liabilities. Pension funds are the number one budgetary problem in the country."

"While residents across Wisconsin and the country face crushing taxes, falling home values, and high unemployment, and, at least according to some, another recession, government employees continue to receive lavish pensions funded by taxpayers who will never collect more than about \$22,000 from Social Security."

McNeilly continued, "For example, **Steven C. Andrews,** Wood County Psychiatrist, will collect an estimated annual pension of **\$137,886*** based on his actual salary of \$215,446. His estimated lifetime pension payout is **\$3,722,914***."

"Bradley Karger, Marathon County Administrator, has an estimated annual pension of \$75,070*, based on his actual annual salary of \$117,296, with an estimated lifetime payout of \$2,026,882*."

"Wausau Police Chief, **Jeffrey Hardel**, has a lifetime estimated payout of **\$1,853,229*** with an estimated annual pension of **\$68,638***, based on his actual annual salary of \$107,247."

"Wisconsin's government pension systems are crushing middle class Wisconsinites. 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 further increase their pension contributions, they would preserve their pension benefits. Additionally, all members should pay for 50% of their healthcare premiums. We need a stable system that is fair to both taxpayers and beneficiaries or pension checks will stop coming." Added McNeilly.

*TUA submits FOIA requests for current employee salaries and estimates pensions based on the current pension laws. Assumes retirement at age 65 after 38 years work. Assumes current salary is salary used for pension calculation. Assumes COLA of 2%/yr. Lifetime Pension Payout does not include SS payments.