

TUA NEWS RELEASE

TAXPAYERS UNITED OF AMERICA

407 S. Dearborn Street • Suite 1170 • Chicago, IL 60605-1150 • Fax: (312) 427-5139
• www.taxpayersunited.org • E-mail: tobin@taxpayersunited.org

FOR IMMEDIATE RELEASE
April 30, 2012

Contact: Jim Tobin (773) 354-2076
(312) 427-5128

For REALLY Big Bucks, Try the State University System

CHICAGO--The most outrageous pensions in all the Illinois state pension funds are to be found in the State University Retirement System (SURS), according to Jim Tobin, President of Taxpayers United of America (TUA).

"If you want to see why the pension funds in Illinois are lurching toward insolvency, look no further than the State University Retirement System," said Tobin. "The pensions are so mind-boggling that if I didn't have our list of the Top 100 SURS pensions, no one would believe it."

[Click here to download the Top 100 SURS pension amounts \(PDF\).](#)

"The highest of the 'Top 100' list again is **Tapas Das Gupta**, of the University of Illinois-Chicago, whose annual pension is an absolutely astounding \$426,885 (as of 4/1/12). Each month he pulls in \$35,574. His monthly pension is about the same as the median full-time annual wage in Illinois, which is \$35,256."

"Since 1/1/98, Gupta's total pension payout is **\$3,001,481.**"

"Number two on the Top 100 list is **Edward Abraham**, also of the University of Illinois-Chicago. His annual pension is \$414,709. That's \$34,559 each month. Since 1/1/98, Abraham has collected a total pension payout of **\$1,979,314.**"

"Number three on the Top 100 list is **Riad Barmada**, also of the University of Illinois-Chicago. His annual pension is \$397,919 -- \$33,160 a month. His total pension payout since 1/1/98 is an astronomical **\$4,627,975** -- the highest total pension payout of the Top 100 SURS pensions."

"Who says teachers are underpaid?"

"The way to fix the broken pension system is to replace pensions for all new government hires with social security and 401(k)s, and increase current employee contributions. This is the only way to eliminate the unfunded liabilities that plague taxpayers."

"In addition, voters should kick all Springfield Democrats out of office on November 6, 2012. They are the ones who approved the temporary 67% state income tax surcharge, all of which is being put into the state pension programs."

This release is the third in a series. To see the first, click here: [Pension Millionaires Draining Lifeblood from TRS Pension Fund](#). For the second, click here: [State Troopers & Corrections Officers Quick to Capture Lavish Pensions](#).