## **TUA NEWS RELEASE**

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## **Illinois Tollway Retirees Get Wealthy For Doing Nothing**

CHICAGO—Some Illinois Tollway employees retire very early, and often become pension millionaires over their long retirement, according to the President of Taxpayers United of America (TUA).

"Our organization has obtained the names, annual pension figures and amounts-paid-to-date for former employees of the Illinois Tollway system," said Jim Tobin, TUA President, "and the list of the Top 100 total pension payouts is very revealing. Twenty of the top 24 recipients have already received over \$1 million in amounts-paid-to-date, and of these 24 former tollway employees, 22 are retired Illinois Tollway Police Officers."

## View the top 100 pensions (paid-to-date) in the Illinois Tollway System here.

"Number one on the list is former tollway policeman **Edward Quedens**, who retired at age 54 and already has received **\$1,299,996** in pension payments. For these benefits, Quedens total employee-contribution was only **\$65,384**."

"Number two, **Victor Centanni**, also a former tollway policeman, retired at age 56 and has received a total-to-date payout of **\$1,212,777**. His total employee-contribution was only **\$49,067**."

"I wish my investments gave me that kind of return," added Tobin.

"The top four on our list were former tollway policemen. Number five is **Ralph Wehner**, whose employment was listed as 'General Office.' He retired at age 64 with a salary of \$118,368. Not bad for general office work. His total pension-to-date is **\$1,207,833**, not a bad return on his total employee contribution into the system of **\$148,838**."

"These high-flying former tollway employees are getting rich by being paid for doing absolutely nothing," said Tobin. "It must be nice to retire at age 54 and look forward to getting more than a million dollars over a normal lifetime for <u>not</u> working."

"Although tollway salaries are funded by the system's exorbitant tolls, Illinois taxpayers are on the hook for their lavish, gold-plated pensions. All of the recent, back-breaking 67% increase in the state personal income tax is going to fund the over-the-top pensions of government employees. This pension system is unsustainable."

"Ending pensions for all new government and tollway hires will eventually eliminate unfunded government pensions," said Tobin. "New hires should plan for their own retirements by being placed in Social Security and 401(k) plans."

"Furthermore, if each government employee were required to contribute an additional 10% toward his or her pension, taxpayers would save \$150 billion over the next 35 years."

"Finally, requiring government employees and retirees to pay for one-half of their health care premiums would save an additional \$230 billion over current projections."