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# *Ohio's Outstanding Pension Systems*

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It is about time for the Governor of Ohio, the Speaker of the Ohio House of Representatives, and the President of the Ohio Senate to speak up.

- These leaders should be bragging about the value our Ohio pension systems are to Ohio's taxpayers. They should point out the economical way our outstanding public pension systems not only generate better than average pensions and benefits for our government employees, but also how they accomplish it at a lesser cost than simply paying Social Security, and an employer 5% 401K match for them.
- For every 30 cents of taxpayer contribution, the retirement system has generated 1 dollar in pension and benefits. What a deal for Ohio's taxpayers and the Ohio economy, not to mention the quality retirement package for its workers.
- Prior to the beginning of Social Security, the Ohio General Assembly established Ohio's public pension systems for its workers. Since that time, Ohio's Public Employees Retirement System has grown to the point where it is one of the finest in the country, and recognized nationally for its progressive management and its ability to make measured and balanced changes to keep the system viable.

So why aren't our leaders bragging about Ohio's fabulous legislative accomplishment?

Could it be because of their ignorance of the facts and their fear of the public's jealousy, which has been caused by negative newspaper articles?

For the past five years, newspapers in Ohio have been beating up on public pensions and public employees. Who or what put them up to that?

Was it someone with a personal agenda, or was it just coincidental? Interesting isn't it? Years of negative articles simply brought on by poor economic times, causing people to become jealous of public employee retirement packages which were better than the average? Wasn't that the goal when the pension systems were originally set up?

Don't they know that the original purpose for establishing our retirement systems was to provide its workers with a good retirement plan, so they would be able to continue contributing to our economy instead becoming a burden on it?

Why don't our leaders speak up and educate the public?

When times were good and money was flowing, we had to confront some legislators when they attempted to raid the pension funds to promote their political agendas, or to control where the money was invested, or to set aside huge amounts that they could control to fund venture capitalism. Everyone wanted a piece of the pie, because there appeared to be a surplus in the pension funds.

Now we are in a period of economic downturn and the pension funds are not showing surpluses. Now we are confronted with some legislators who want to abandon ship and destroy our defined benefit pension plans by converting them to defined contribution plans.

Who would benefit from that? Stock Brokers? Corporations? Money Brokers?

It certainly would not be the Ohio taxpayers, the Ohio economy, or the individual retiree.

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# *Outstanding Pension Systems* (continued)

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## **Ohio's political leaders need to be awakened.**

We need to educate them on the purpose and successes of Ohio's pension systems. We need to encourage them to recognize the wisdom of their predecessors, and to once again be proud of Ohio's workers.

### **How do we accomplish this task?**

We need to learn the facts and become confident in our ability to discuss them.

As Protect Ohio's Pensions and our members grow in knowledge, we will improve in our ability and confidence. We will then have the skills to effectively write, call, email, or otherwise talk to our legislator, Governor, House Speaker, and Senate President. If you can't remember a point, urge them to check this website for history and details.

When you write or call, these are some of the points you want to make:

1. Please recognize the wisdom of the legislators who established Ohio's defined benefit pension systems and their value to Ohio taxpayers (of which I am one), the economy, and me personally, as one of your constituents.
2. I need you to recognize that the money in Ohio's pension funds is payment for services rendered and no longer the government's, or taxpayer's money, even though you have oversight of their operations.
3. I need you to protect my ability to have a dignified and peaceful retirement without the constant fear that some special interest or political agenda will destroy it, and rob me of my pension check or health care coverage.