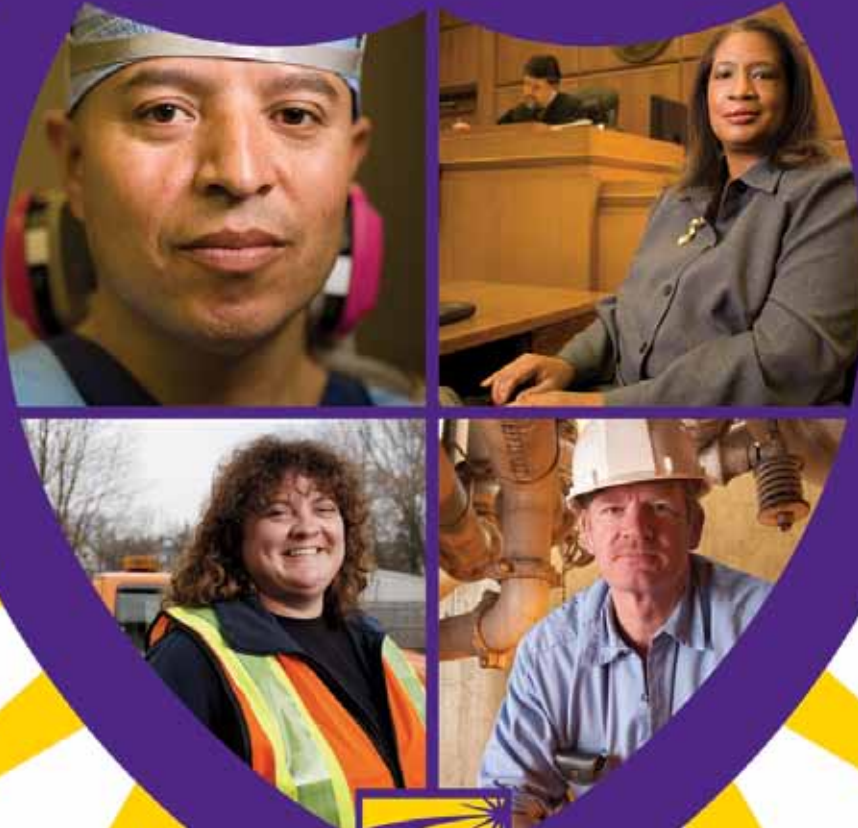


RETIREMENT SECURITY TEAM

2011



WELCOME TO SEIU CALIFORNIA'S RETIREMENT SECURITY TEAM!

Across the nation and here in California, there is a concerted campaign to blame public workers for our nation's economic and fiscal problems and to dismantle public workers':

- Defined benefits retirement security plans
- Ability to negotiate for retirement security benefits

The attacks are coming from all sides, and it's not just in Wisconsin. The fight is in California too, and it's coming from all sides:

- Anti-government "think tanks" and academics releasing false reports
- Funding from right-wing billionaires
- Media efforts building on these false numbers
- Political attacks in the form of local and state legislation or initiatives

We have to tell the truth about retirement security by refuting the myths and putting a human face on the issue.

As a member of our retirement security team, you are committing to:

- Taking part in ongoing training both in person and on conference calls
- Joining fellow workers in visiting legislators
- Reporting anti-pension and anti-public worker stories you see or hear in print, radio, television, and on the web
- Helping fight back by speaking out in the media
 - Letters to the editor
 - Opinion pieces
 - Interviews
 - Media Events



FOR MORE INFORMATION CONTACT:

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RETIREMENT SECURITY BACKGROUNDER

Key Points:

- After a lifetime of hard work, everyone deserves a secure retirement. Instead of talking about how to take retirement security away from those who have it, we should be trying to make sure all working people can retire with dignity and security.
- The truth is, seven out of ten public employees receive retirement income of less than \$2,500 a month, and most public employees don't receive Social Security or retirement health care benefits.
- Like all hard-working Californians, public employees such as nurses, school employees, college professors, and child protection workers want our retirement to be secure – so we support reforms to make the system strong and sustainable.
- The starting point for any reform effort should be to end the abuses that are found at the top of the pension scale: double-dipping, spiking, and over-the-top managerial pensions.
- We are opposed to any effort to replace the proven results and lower costs of defined benefits pensions with the higher costs and risks of individual plans, which have been proven inadequate in this downturn. Risky individual plans end up costing more and benefiting one group only—the Wall Street executives who skim fees off the top.

Additional Facts on Defined Benefits:

- Defined benefits plans cost less. The National Institute on Retirement Security estimates that defined benefit plans produce 46 percent savings for taxpayers, because they cost slightly less than half as much as defined contribution plans (like risky 401ks) when considering all factors including administrative costs and investment returns.¹
- Taxpayers pay only a fraction of the tab for public employee pensions. Seventy-five cents out of every retirement benefits dollar is made from investments. The remaining amount is shared by the employer-employee; most employees contribute toward their own retirement.²
- Defined benefits plans are the most affordable and secure method of paying for retirement. Defined benefits pensions earn higher rates of return than 401ks³ and cost far less to manage (18 cents per \$100 invested for pensions vs. \$1.35 per \$100 for mutual funds).⁴



¹ "A Better Bang for the Buck: The Economic Efficiencies of Defined Benefit Pension Plans." National Institute on Retirement Security, August 2008.

² CalPERS, <http://www.calpersresponds.com/myths.php/myth-government-pensions-paid-by-taxpayers>

³ Watson Wyatt Insider, <http://www.watsonwyatt.com/us/pubs/Insider/showarticle.asp?ArticleID=19148>

⁴ Fast Facts, CalPERS, <http://www.calpers.ca.gov/eip-docs/member/info-sources/fast-facts.pdf>, Jan. 2005.

WE'RE A PART OF THE SOLUTION

HERE'S WHAT WE'RE DOING

✓ **Fighting back against attacks.**

SEIU has been fighting at the ballot box and in the legislature to preserve the retirement security our members have worked so hard for and have invested in over the years.

✓ **Putting a halt to abuses.**

SEIU sponsored legislation to end spiking and double-dipping, abuses that those at the top of the pension ladder have often used to inflate their already generous pensions. Last year, we were able to pass a package of bills, but Governor Schwarzenegger vetoed them.

✓ **Strengthening the system.**

At the bargaining table, SEIU members across the state have agreed to measures to ensure the long-term sustainability of our defined benefits retirement security plans.

✓ **Working for retirement security for all.**

Everyone deserves retirement security, and SEIU is working at the national and state level to develop policies to that will address the crisis of retirement insecurity in our society.



HOW TO SHARE YOUR STORY



Your story is the best way to put a real face on the issues and debunk the myths that opponents spread about outrageous, gold-plated public employee pensions.

HERE'S HOW:

1.

INTRODUCE YOURSELF AND YOUR CONNECTION TO THE ISSUE.

Example:

"My name is Christina, and I worked for 25 years at the local library, helping students with research, helping parents find books for the kids, and keeping this valuable community resource organized and functioning."

2.

SHARE MORE OF YOUR STORY THAT SHEDS LIGHT ON THE ISSUE.

Example:

"After contributing to my pension fund for 25 years, I retired 6 years ago, and I receive a pension of \$2,000 a month. Combined with my savings, my retirement plan is what is keeping me out of poverty."

3.

EXPRESS YOUR MAIN POINT.

Examples:

"I think everyone deserves some security after a lifetime of working hard, and I think that's the conversation we should be having, not talking about taking it away from people who do have it."

"Public workers like me invested in our pension plans, worked hard, and played by the rules for decades. Wall Street traders and vultures caused our economic crisis and the resulting budget problems, but it's librarians and social workers who are getting the blame."

"We care a lot about the security of the retirement system; it needs to be sustainable. That's why we should stop the abuses that are taking place at the top of the food chain: the spiking, the double-dipping, and the mega-pensions that mangers give themselves."

YES! SIGN ME UP FOR SEIU CALIFORNIA'S RETIREMENT SECURITY TEAM!

I want to fight back against the misinformation and attacks by sharing my story, monitoring the media, and participating in calls and events.

NAME _____

ADDRESS _____

CITY, STATE, & ZIP _____

CELL PHONE _____

PERSONAL EMAIL _____

CHECK THE ONE THAT APPLIES: RETIRED CURRENTLY WORKING

JOB TITLE: _____

DESCRIBE THE WORK THAT YOU DO? _____

AGE _____ CHECK ONE: MARRIED OR SINGLE? HOW MANY CHILDREN DO YOU HAVE? _____

IF RETIRED: HOW MUCH DO YOU RECEIVE A MONTH FROM YOUR PENSION? _____

DO YOU RECEIVE SOCIAL SECURITY? CHECK ONE: YES OR NO

DO YOU HAVE OTHER INCOME COMING IN OTHER THAN YOUR PENSION? IF SO, PLEASE DESCRIBE _____



FOR MORE INFORMATION CONTACT:
