Jacksonville firefighter Art Doring got it exactly right when he said it’s the city that endangered police and firefighter pensions by failing to make required payments during good economic times (Pension plans, once inviolable promises to employees, are getting cut, February 9). In fact, most public pension plans that are in trouble today got there the same way – too many state and municipal legislatures, counting on boom times to last beyond their tenures, failed to pay into those plans and diverted the money into shorter term, politically popular projects. When the Great Recession decimated their revenues, they made public employees thescapegoats.

While it remains politically popular to demonize public employees and their pensions – in spite of the vastly improved economy – it is folly to do so. The great majority of public pensions are adequately funded, are experiencing robust investment returns and are benefitting financially from systemic and operational reforms undertaken in the wake of the recession. They are financially sound and sustainable for the long term.

Cutting pension benefits will not only imperil millions of public employees in retirement. It will rob local economies of retiree spending and, should those retirees need public assistance because of their reduced benefits, increase the burden on taxpayers.

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