For Immediate Release

NCPERS Statement on New Report:

_The Plot Against Pensions: How Pew and the Arnold Foundation Plan to Undermine America’s Retirement Security_

WASHINGTON – The following is a statement by Hank Kim, Esq., Executive Director and Counsel of the National Conference on Public Employee Retirement Systems (NCPERS):

“The National Conference on Public Employee Retirement Systems (NCPERS) has long been a critic of Pew’s annual studies on the performance and financial status of public pension plans. Year after year, Pew’s findings contradict our annual survey findings. Pew would have policymakers and the public believe that public pension plans are in crisis and pose a significant financial threat to state and local governments and taxpayers. NCPERS, on the other hand, has consistently found that public pension plans have weathered the Great Recession and have experienced a strong recovery. Our data shows that with very few exceptions, public pension plans are more than adequately funded, are financially sustainable and are confident about their ability to meet their obligations well into the future.

“Our up-to-date data also shows that the very few exceptions are in jurisdictions whose legislatures failed to adequately fund their pension plans during boom economic times. Pew consistently uses outdated information in its analyses.

“NCPERS and other organizations have been fighting an uphill battle in recent years to set the record straight so that policymakers and taxpayers can have informed, productive discussions about remedies for state and local budget and revenue challenges. Public pensions have become a convenient but wholly undeserving scapegoat – in no small measure because of the gravitas of the Pew Charitable Trusts. That scapegoating, and the resulting ill-informed policymaking, has put at risk the modest financial futures of millions of teachers, firefighters, law enforcement officers and other public employees who have dutifully contributed to their pension plans throughout their working lives.

“It comes as no surprise to us at NCPERS that Pew’s associations and motivations are being called into question in a major investigation by a prominent and credible journalist. David Sirota’s reporting will certainly spark a much-needed discussion about Pew. We hope that discussion will also shed light on the strength, value and economic importance of public pension
plans. NCPERS’ own annual survey of public pension plans is in its final stages, and we will be sharing our findings – which, no doubt, will once again contradict those offered up by Pew – in coming days.

About NCPERS

The National Conference on Public Employee Retirement Systems (NCPERS) is the largest trade association for public sector pension funds, representing more than 550 funds throughout the United States and Canada. It is a unique non-profit network of public trustees, administrators, public officials and investment professionals who collectively manage more than $3 trillion in pension assets. Founded in 1941, NCPERS is the principal trade association working to promote and protect pensions by focusing on advocacy, research and education for the benefit of public sector pension stakeholders.

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