

Retirement Security

One-page Talking Points

- All working Californians are entitled to a secure retirement, whether they work for public or private employers. The 401(k) experiment has failed.
- California's public employees are already paying the price for the recession in layoffs, furloughs and steep salary and benefit cuts.
- The average public retiree gets about \$24,000 a year in pension. The vast majority receive no Social Security, so their modest pension is their only income.
- California's retirement system is fundamentally sound and provides a major boost for the state's economy.
- A secure retirement is essential to getting and keeping high-caliber employees to serve the taxpayers.
- Pay and retirement issues are best addressed through local collective bargaining, without a state-imposed mandate.
- Cutting retirement for new workers will do nothing to ease California's fiscal crisis.
- Pension spiking and double-dipping are abuses of the retirement system that should be curbed to protect retirees and taxpayers alike.