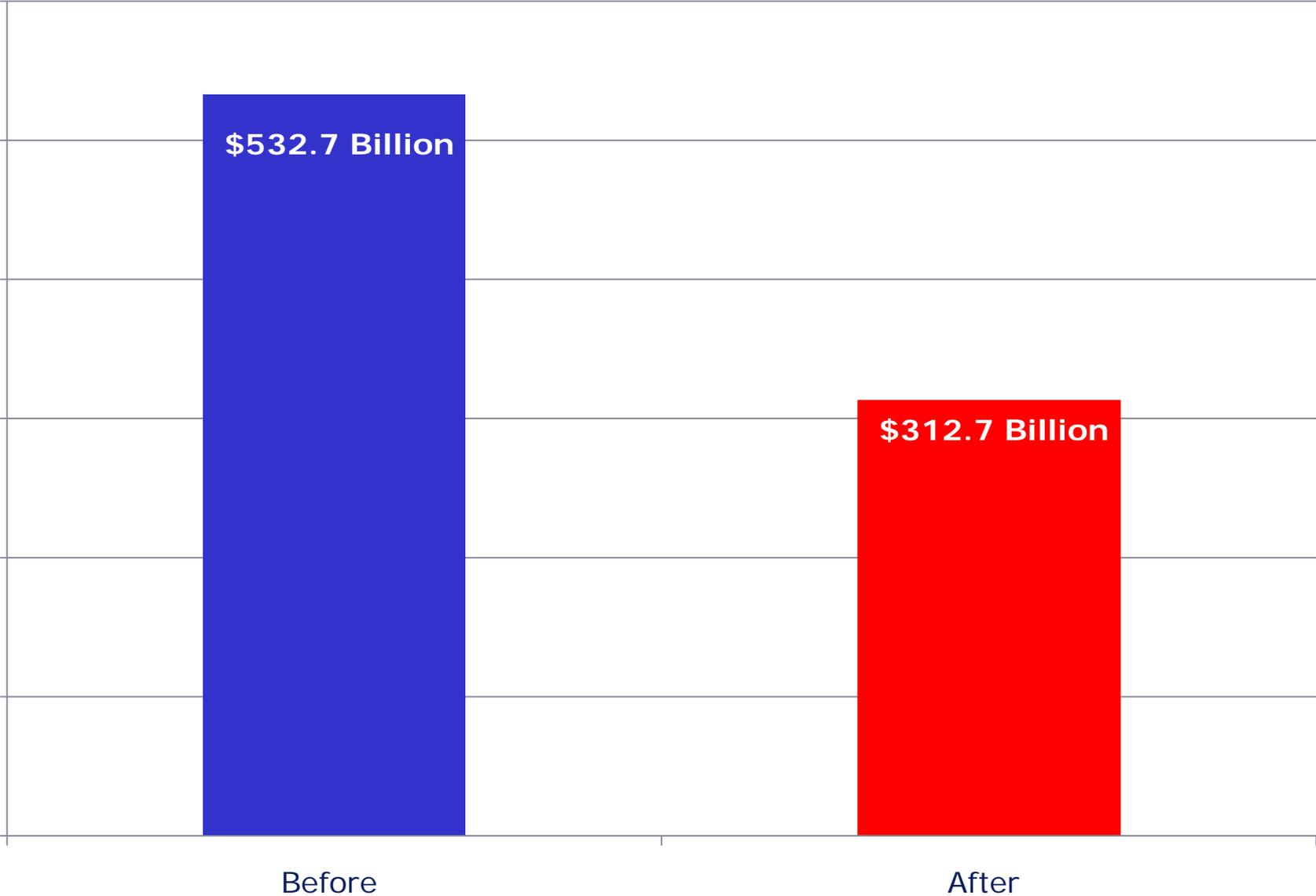


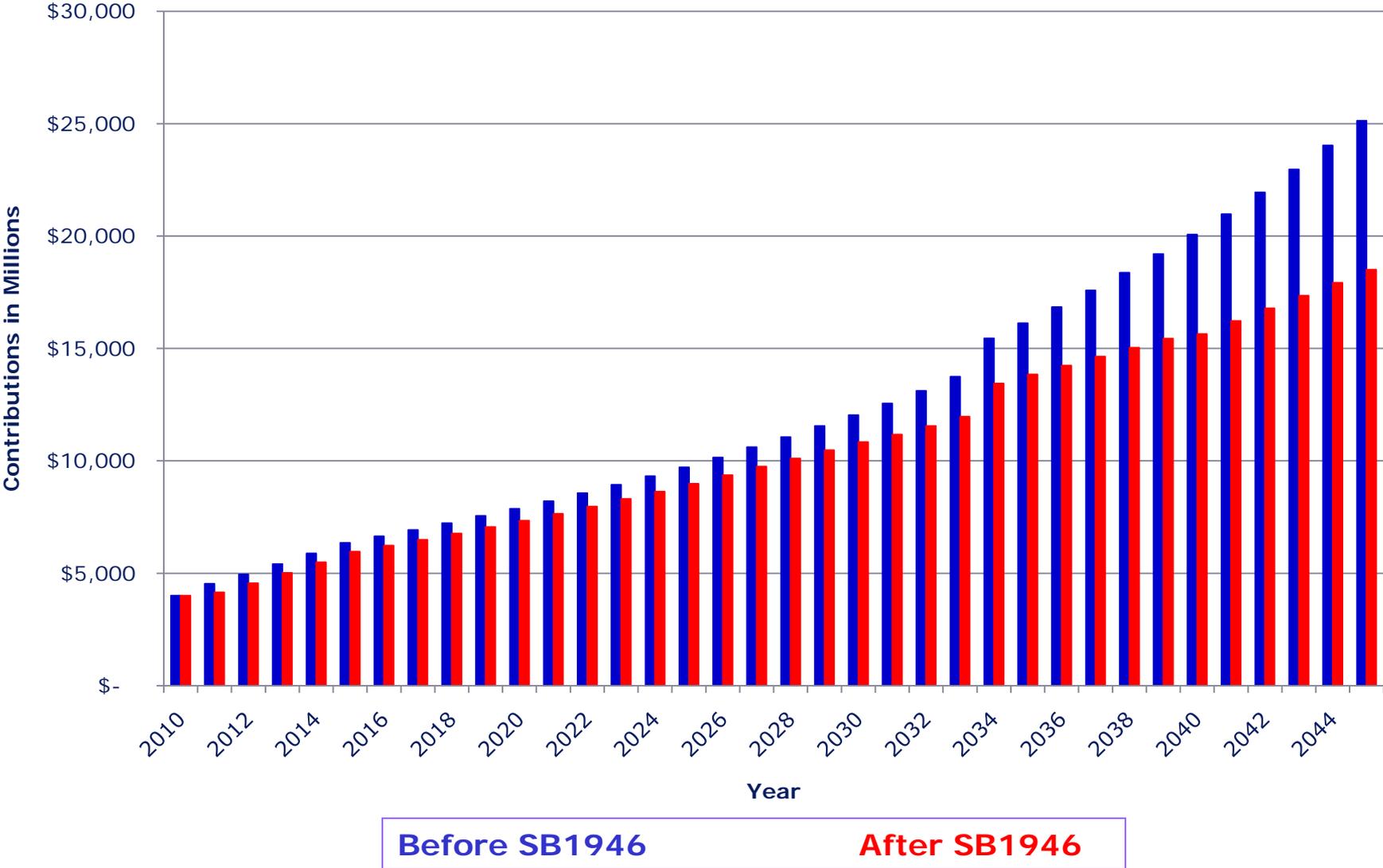
# SB 1946 PUBLIC PENSION REFORMS

	CURRENT	NEW
RETIREMENT AGE	60 (WITH 8 YEARS OF SERVICE)	67 (WITH 10 YEARS OF SERVICE)
ANNUAL COLA	3% (COMPOUNDED)	1/2 OF CPI NOT TO EXCEED 3% (SIMPLE INTEREST)
EARNINGS & BENEFIT CAP	\$240,000	\$106,800
DOUBLE DIPPING	PERMITTED	PROHIBITED
FINAL AVERAGE SALARY	HIGHEST 4 YEARS OF LAST 10	HIGHEST 8 YEARS OF LAST 10

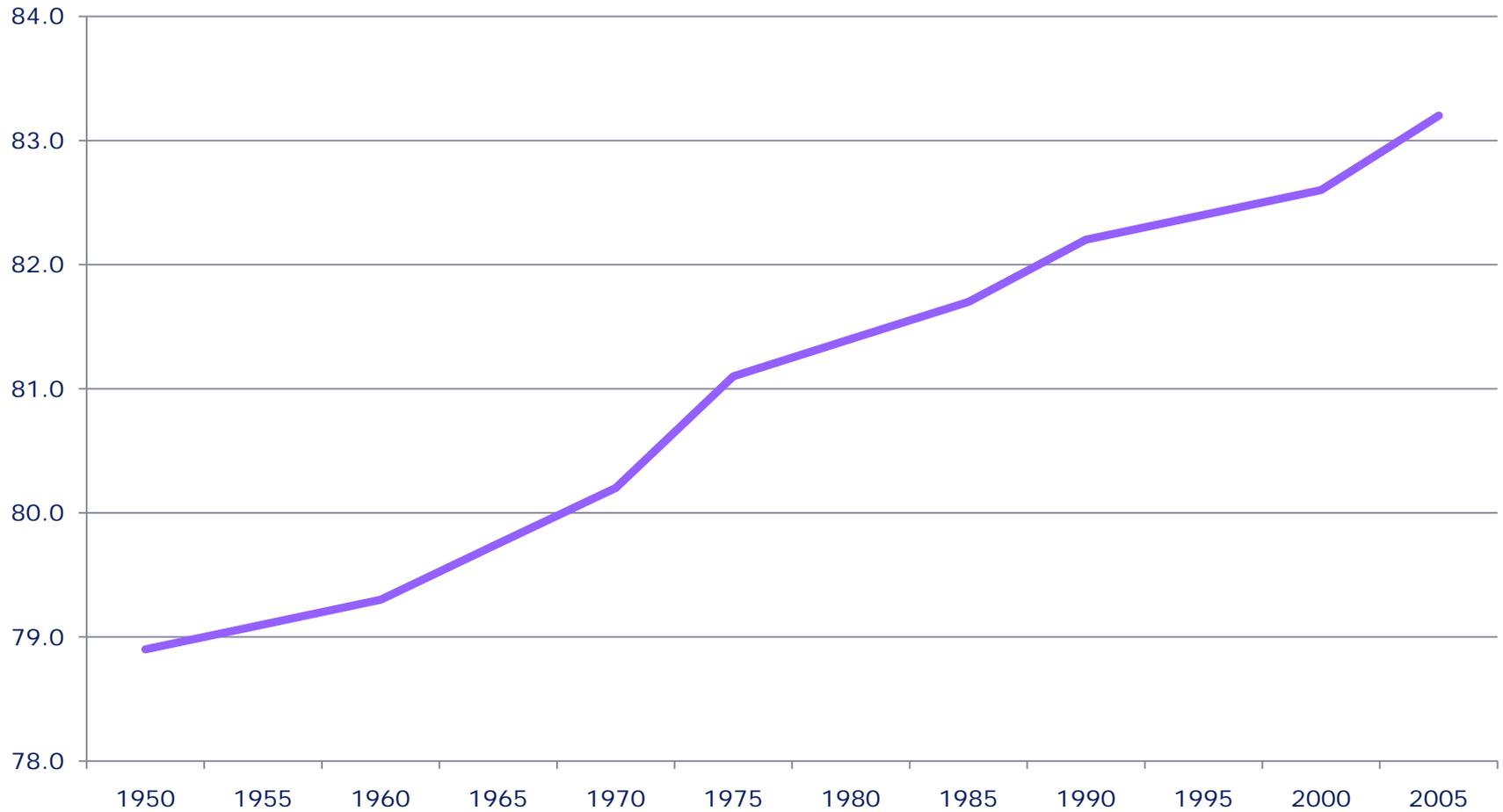
# SB1946 Reduces 2045 Liability by \$220 Billion



# SB1946 Saves \$67 Billion in Yearly Pension Payments



# Life Expectancy for a 65 Year Old



**Source: U.S. Department of Health and Human Services, Centers for Disease Control and Prevention, National Center for Health Statistics**

# NEW PENSION PLAN

- SIGNIFICANT TAXPAYER SAVINGS
- LONG-TERM PENSION STABILITY
- FAIR & SECURE RETIREMENT FOR TEACHERS & PUBLIC EMPLOYEES