



FIX TIER 2!

PASS THE FAIR RETIREMENT AND RECRUITMENT ACT

HB5909 (Rep. Kifowit) / SB3988 (Sen. Martwick)

Illinois has a problem: Unfair retirement benefits for teachers, firefighters, nurses, and other public service workers are so low that they do not provide a stable retirement. That poor retirement plan has made it difficult to hire the workers we need to serve our communities.

Politicians caused the problem when they created a lower "Tier 2" pension benefit for public workers hired after Jan. 1, 2011. These unfair cuts make it difficult for retirees—many of whom can't participate in Social Security—to pay for things like food and medicine, especially with high inflation.

Tier 2 members must pay just as much for their pension as those on the better Tier 1 plan. In fact, many pay more into the pension system than their benefit is worth. And most Tier 2 members can't retire before age 67.

But there's a solution. The Fair Retirement and Recruitment Act will begin to fix Tier 2, promoting retirement security, recruitment, and retention for public service workers across Illinois.

The Fair Retirement and Recruitment Act will:

- ✓ Bring the final average salary pension calculation back in line with Tier 1.
- ✓ Implement an across-the-board 3% simple cost-of-living adjustment for all Tier 2 members.
- ✓ Align the Tier 2 retirement age requirements with Tier 1.
- ✓ Adjust the pension salary cap to match the Social Security Wage Base, addressing the so-called "Safe Harbor" problem.

The Act also makes a variety of job-specific changes to the pension code to address issues particular to various professions and pension calculations.

**PUBLIC EMPLOYEES WORK HARD TO SERVE OUR COMMUNITIES.
WE SHOULD BE ABLE TO PAY OUR BILLS IN RETIREMENT!**

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