

EMPOWERPA

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DECLINATION OF STATE PENSION

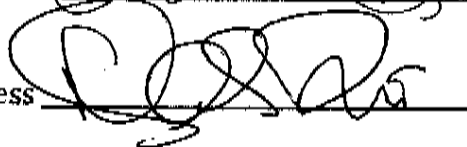
The State Employees' Retirement System (SERS) and the Public School Employees' Retirement System (PSERS) are facing billions of dollars in unfunded liabilities. These systems enroll members in a defined-benefit pension plan that bears excessive costs for the employer (i.e., **the taxpayers**). Beginning in fiscal year 2012-2013, the taxpayers' contributions to SERS and PSERS are going to skyrocket, to the tune of an estimated \$1,360 tax increase for the average homeowner.

The private sector years ago made the transition from defined-benefit pension plans to 401(k)-style, or defined-contribution, retirement plans. Defined-contribution plans offer retirees a sufficient nest egg while bearing costs for that are predictable and affordable for **taxpayers**.

I hereby pledge that I will decline enrollment in the State Employees' Retirement System (SERS).

Name ROBERTA BIROS Office sought STATE SENATE - 50th

Signature  Date 4/22/2010

Witness  Date 4/22/10