



Florida House Mounts Another Attack Against Your Pension

Tell Legislators that Florida's Retirement System is one of the best in the NATION! Tell them to stop playing politics with our future by destroying Florida's Retirement System.

**Call Members of the House State Affairs Committee and
Tell them to OPPOSE HB 525**

Rick Scott and legislative leaders are at it again. They continue to try and balance Florida's budget on the backs of public employees. Rather than giving up the tax breaks for big corporations, they would much rather take from Florida's working families and risk the stability of Florida's retirement system and your future.

- **HB 525** by **Rep. Ritch Workman** of Melbourne cannibalizes employee retirement benefits by trying to pit public safety professionals (FRS Special Risk Class) against all other public employees by *increasing* the retirement eligibility requirements for all Classes of FRS participants except the Special Risk Class – whose retirement eligibility requirements are *reduced*.
- New Public Employees will have to work for 11 years (currently 8 years) before vesting– risking all their investment if they leave public service. There has never been a worse funding formula in the history of the FRS. Vesting has never been longer than 10 years.
- The bill creates an economic hardship for all new public employees by trying to force them into a risky Wall Street type pension plan.
- Forcing new employees into a risky Wall Street type pension plan destabilizes the financial health of the current FRS pension plan by creating a scenario where less employees participating in the pension plan means fewer retirement contributions (less \$\$\$) will be going into the pension plan – at a time when more and more FRS participants will begin to receive a monthly retirement benefit.

The next Hearing for **HB 525** is in House State Affairs Committee which is currently scheduled for **Wednesday, February 22nd at 9 a.m. – 12:00a.m.**

Call Committee Members **BEFORE WEDNESDAY, FEBRUARY 22.**
URGE THEM TO OPPOSE HB 525!