

Thank you Chair ----- and Co- chair
----- and members of committee
for allowing me time to speak. My name
for the record is Brian Lewis, I am a member
of PERS, since 1985. I work with Oregon's
most vulnerable and dangerous Oregonians
at the Stabilization and Crisis Unit. I began
my career at Fairview Training Center –
where I grew up as my mother was a
physician and unit director there from 1962
to 1976. When I am presenting on PERS we
are talking about not only me but of my
family. AT one point my mom was number
27 in PERS earnings (and thank goodness
because she now needs in home care
herself (dependent on our support – to

avoid living in an Intermediate Care Facility as she used to work.)

In my 17th year in service, I determined I was going to stay with the state, despite my earnings potential could be greater in private sector – I am committed to supporting the folks we serve and because I valued the retirement benefit I would someday receive. A promise that was made to me.

The problems with PERS were self-inflicted by the PERS board, the banking system and cooperate America (think 2008) – for example I selected the Variable Rate Option and yet witnessed the board pay (I recall 22% to everybody one year I noticed that and thought right away that it was wrong to pay over the guaranteed fixed amount to

all.) Then in 2003 the system created the IAP accounts and - in my opinion broke a promise with the way I felt PERS should be. It hurt even worse as I stayed with Variable when the great recession happened.

The corporate proposals to cut retirement benefits for public workers are extreme, illegal, and break promises made when I was hired. If these bills pass, you will take the money that goes into our individual retirement accounts away and use it to pay the state's investment losses for PERS. That will drastically reduce the individual retirement accounts for people like me.

The bottom line is that state leaders should honor the deal made with us and not change the PERS now.

Benefits to retirees have already been reduced to the extent legally possible. After two lengthy and expensive PERS lawsuits, the Supreme Court has spoken: a deal is a deal. The result of these legal battles has only been bigger shortfalls, and we should not make the same costly mistakes of the past.

We can't afford to have high turnover in essential public services, as I said I choose to stay and serve largely factoring in the PERS benefit as a motivation. Providing secure retirement benefits helps recruit and retain experienced employees and we all have an interest in that.

In 2007, the pension system had more than enough funds to pay future benefits. AS I mentioned earlier the 2008 Great Recession

affected that, but that was not my doing and it was the way of the banking system and of corporate greed. There was also a housing crisis (recall Greenspan's famous words IRATIONAL EXCUBERANCE IN THE EARLY 2000'S) all this affected PERS, just like other retirement accounts, all took a serious hit.

Now the same bankers and corporations who caused the recession want all of us to pay back the pension fund for those losses while they enjoy the lowest tax rate in the country, and campaigned for a no vote on Measure 97 proposals I am just so troubled by the lack of ability to gain a meaningful tax system to support the needs of our state it is so deeply unfair. Thank You
Brian Lewis