

Stephen C. Young
1040 Oak Terrace
Lake Oswego, OR 97034
thefox56@g.com

I am writing in opposition to SB1049-1, the proposed PERS legislation of the 2019 session.

I have been a member of PERS for 23 years employed as a mental health professional. I chose to make a career in public service because I wanted to help people in need in Oregon. I chose not to enter the private sector, where my earning potential could have been far higher with a Master's degree. Instead, I counted on the promise of my PERS retirement, as part of the compensation for public service.

I have watched my PERS retirement slowly be whittled away. The employer 6% contribution to my PERS account was sacred to me. Public employees, like myself, had given up raises and COLAs for a period of time, and then we negotiated in good faith for the 6% employer contribution. One of the first significant reductions of my retirement came when the 6% was no longer contributed to my PERS account, and instead it went into an IAP. Then came a reduction in my Tier 1 fixed 8% earning which had been a promise not kept. I, like the vast majority of public employees, will not be amongst the ones who previously retired with large retirement pensions. There is a misconception held by some of the public and promoted by some politicians, that my retirement is too good. As it stands, my retirement after 25 years will be about 45% of my current salary. This is not excessive.

I have consistently voted for Oregon Representatives who I believed would protect my well earned PERS retirement. I had hoped that my Representatives would advocate publicly to inspire the citizens of this State to support hard working public servants like myself and the social service and education programs that help all citizens.

It is not fair or acceptable to me to lose any of 6% employer/employee contribution. I do not support the proposal to take 2.5% of that contribution away, by putting it in a pension stability account. I also stand to lose even more of my pension by the section which proposes to halve the assumed interest rate in benefit calculations.

These changes are placing the burden on me as the public servant to fix a problem that I believe all the citizens should be asked to help fix. I don't make and sell baseball bats for those who want to buy them, I provide a needed service that benefits all the citizens of this State, and I had expected my Representatives and the good citizens of the State to find solutions in which everyone bears some of the burden, not just the public servants.

I urge you to find solutions that do not continue to whittle away my PERS and IAP retirement. It's time all Oregon Citizens and Businesses search their collective conscience and help contribute to make PERS whole.

I urge you to not pass this Bill as written.

Sincerely,
Stephen C. Young