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PERS' RETIREMENT SECURE

May 26, 2010

Recently, we have received questions from members and retirees about the security of their PERS' retirement. Rest assured, your retirement is very secure. Nevada PERS (and many other public pension funds across the country) have been the subject of recent reports by groups that disagree with the concept of defined benefit pensions for public employees. The implication has been made that Nevada PERS' benefit structure is excessive, that the fund will bankrupt the state and it will be unable to pay promised benefits. Nothing could be further from the truth.

The most recent news reports are good examples of this trend. The Retirement Board is studying defined contribution pension plans, not because they are recommending that approach, but to ensure that all interested parties are aware of the significant cost and regulatory impacts of a transition to a defined contribution plan and to quantify the efficiency of the current structure in fulfilling the mission of the System. By undertaking this study, the Board is in no way expressing concern about the current financing of PERS' benefits or the current structure for delivering retirement security for our members and beneficiaries.

For more information regarding the current financing of the System and the purpose of the study regarding defined contribution plans, you may follow the links below.

- [May 20th, 2010 - PERS To Study Significant Costs And Impact To Retirement Security Regarding A Switch To A Defined Contribution Plan](#)
- [Fact Check: Counterpoints on Las Vegas Review Journal Editorial February 5, 2010](#)