

From Your California Retired Teachers Association (CRTA)

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The Voice for More Than 200,000 Retired Educators

CalSTRS Watch and additional pension information are available online at www.calrta.org.

Benefits at Risk — Initiative Attacking Public Pensions Cleared for Circulation

Supporters of a new initiative that would change public pensions can begin gathering signatures. Recently the Attorney General and Secretary of State cleared the initiative for circulation.

The initiative would amend California Constitution Article 1, Section 9 to allow renegotiation of benefits, including reducing vested benefits for existing and prospective retirees. It's not yet clear whether CalSTRS benefits would fall under the renegotiation provision.

Even if the CalSTRS benefits were excluded, retiree health and other benefits would be subject to renegotiation if this initiative passes. School districts and their exclusive bargaining representatives could negotiate changes in vested benefits for individuals, both current and future retirees, includ-

ing health care and other benefits. This would put in jeopardy those vested benefits that have already been negotiated and agreed upon.

It's too early to tell if the proponent will gather the 694,354 valid signatures needed to place the initiative on the ballot. July 22, 2009, is the deadline to submit the required signatures. Then each signature is validated and that process could continue until October 19, 2009.

If the initiative were to be placed on the ballot, the current and future recipients of public retirement system pensions undoubtedly will band together to wage an aggressive campaign to defeat the measure.

If the initiative does qualify CRTA will continue its 80-year tradition of protecting and enhancing retirement benefits by working to defeat the proposal. Watch for updates.

Is Your Retirement Safe?

CRTA is the only statewide organization working to protect and enhance retirement benefits for all CalSTRS retirees. But you don't have to be retired to become a member.

Join us!

Dues are only \$42 per year! Less than a cup of coffee each month. Go to www.calrta.org for information.

CalSTRS Watch is published by the California Retired Teachers Association (CRTA) to provide the state's public school teachers and other interested parties with timely information regarding issues concerning the California State Teachers' Retirement System and its beneficiaries.

CRTA participates in or monitors all CalSTRS activities on behalf of retired educators.

Our goal is to inform. If you wish to be removed from our fax list, call toll-free 1-888-662-2677 quoting reference ID#97850209.

We encourage posting of this information in an area accessible to teachers and other staff members covered by the California State Teachers' Retirement System.

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