



ILLINOIS PUBLIC PENSION FUND ASSOCIATION

Preparing Pension Funds for Tomorrow

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Public pension plan assets at 3-year high

BY HAZEL BRADFORD PUBLISHED: SEPTEMBER 29, 2011

The 100 largest U.S. public employee retirement systems had a combined \$2.8 trillion in assets as of June 30, 1.3% higher than three months earlier and 17.6% higher than a year earlier, the U.S. Census Bureau reported Thursday. The second-quarter asset total was the highest since the second quarter of 2008 and marked the seventh consecutive quarter with year-to-year increases and the fourth consecutive quarterly increase.

All major categories tracked by the Census Bureau — stocks, bonds, U.S. and international securities — saw overall gains over the same quarter in 2010, adding \$414 billion to the systems' holdings. - [click here for more...](#)

PENSIONS AND RETIREMENT PLAN ENACTMENTS IN 2011 STATE LEGISLATURES

September 30, 2011 by Ronald K. Snell - ron.snell@ncsl.org

INTRODUCTION:

ABOUT THIS REPORT. This report summarizes selected state pensions and retirement legislation enacted from January 2011 through the date of publication. Its goal is to help researchers and policy makers know how other states have addressed issues that could arise in any state. In keeping with that goal, the report excludes most clean-up legislation, cost-of-living adjustments, administrative procedures and technical amendments. This report is organized according to the topics that legislatures addressed in 2011, listed at the end of this introduction.

- [click here for more...](#)

Comparing Compensation: State-Local Versus Private Sector Workers

by Alicia H. Munnell, Jean-Pierre Aubry, Josh Hurwitz, and Laura Quinby September 2011

Introduction:

The comparability of state-local versus private sector pay has become a major issue in the wake of the financial crisis. Funded levels of public pension plans declined sharply, and governments' ability to make required contributions has been severely constrained by the collapse of state-local budgets. Politicians everywhere are looking for ways to reduce pension costs and increase revenues. Often such efforts are couched in terms of excessively generous existing compensation – especially, current pensions. Dueling studies have appeared arguing that state-local workers are paid less or more than their private sector counterparts. Virtually all agree that wages of state-local employees are lower than for private sector workers with similar education and experience, but researchers differ on the extent to which pensions and other benefits compensate for the shortfall. This *brief* builds on the recent wave of studies by refining the estimates of the value of benefits...

- [click here for more...](#)

Help Spread the Word: Bells Across America Will Ring to Honor Fallen Firefighters

Make sure your website or blog is providing live coverage of 2011 Memorial Weekend

For the first time in the 30-year history of the National Fallen Firefighters Memorial Weekend the bells of the Memorial Chapel will ring on Sunday, October 16 to honor the fallen. As part of this tribute, fire departments and places of worship & other community organizations will join the National Fallen Firefighters Foundation for Bells Across America for Fallen Firefighters, the first nation-wide remembrance for firefighters who died in the line of duty. The NFFF created the website, www.bellsacrossamerica.com which explains the program. A letter of invitation, frequently asked questions about the program and a response form are all available on the website.

- [click here for more...](#)

Battle Brewing Over Public Pensions in Illinois

Published : 24 Mar 2010—Updated: Thursday, 25 Mar 2010
By Jeff Goldblatt, FOX Chicago News

The Illinois General Assembly has approved a new set of pension rules designed to help ease the state's growing budget problems. Under a proposal being sent to the governor, future government workers will have to work until 67 to get full benefits. It will limit annual increases in payouts to 3 percent or half the rate of inflation, whichever is less, and it will set a cap on the amount of benefits one worker could receive. - [click here for more...](#)

Leading on 9/11 and Beyond: New York City Fire Department's Joseph Pfeifer

By Knowledge@Wharton September 08, 2011

Ten years ago, on September 11, 2001, New York City Fire Department Battalion Chief Joseph Pfeifer was on a routine call near the World Trade Center when disaster struck. Seeing the first aircraft hit the North Tower, he rushed to the scene and radioed the alarm, the first FDNY fire chief to take command. Today, Pfeifer is the New York City Fire Department's Chief of Counterterrorism and Emergency Preparedness and a Citywide Command Chief. In examining leaders' insights for a new expanded edition of The Leader's Checklist, which is due out on September 20, Wharton management professor Michael Useem talked with Pfeifer recently about his leadership during the 9/11 rescue efforts, how that day has affected his command style, and what the New York City Fire Department and other cities are doing to prepare for the unexpected.

The following is an edited version of the conversation. - [click here for more...](#)

Denis Leary crusades for firefighters after 9/11 loss

Comedian, actor and producer Denis Leary portrayed conflicted firefighter Tommy Gavin on the FX Network series "Rescue Me" for seven seasons. The show, which recently ended, examined the lives of New York City firefighters as they struggled to cope with the ever-present shadow of 9/11.

Leary knows something personally about loss and coping in the firefighter community. His cousin Jerry Lucey died in 1991 with five other firefighters in a warehouse blaze in Worcester, Massachusetts. Leary responded by creating the [Leary Firefighters Foundation](#). - [click here for more...](#)

A Letter from U.S. Senator Durbin to President McNamee—dated September 26, 2011

Dear Mr. Mcnamee:

Thank you for contacting me about military retirement benefits. I appreciate hearing from you.

In the summer of 2011, the Defense Business Board (DBB) reported the findings of a task group called, "Modernizing the Military Retirement System." The task group was created to evaluate the current and future cost of the military retirement system. The DBB indicated that there are distinct benefits achieved by shifting to a 401k-type retirement plan.

Proponents of changing to a plan similar to a 401k argue that benefits could be extended to 83 percent of service members who do not currently receive retirement benefits because they did not serve for twenty years. Supporters also assert that eliminating the rigidity of the plan will enable service members to take their contributions with them if they leave the service before the twenty year minimum. Opponents are concerned that those who are close to retirement will not be able to retire after twenty years or will be forced to switch to a 401k in a period of increased stock market volatility.

Concern also has been raised based on a 2008 report. The President conducts a comprehensive review of the military compensation system every four years. The most recent review commission was convened by President Bush in August 2005 and submitted its final report in July 2008. The reviewers proposed a plan for the collection and disbursement of military retirement pay. The plan would, among other things, delay the age that a retired service member could collect his or her retirement. Currently, a military retiree can collect immediately upon retirement after twenty years of service. The proposed change would delay the retirement payment until the retiree is 57 years old or older. There is no measure or executive order pending that would delay payments to retirees.

Ensuring proper compensation for service members and veterans is an important hallmark of American society. I support cost of living adjustments for retired servicemembers and increased accessibility to education through the GI Bill. I will keep your thoughts in mind as the Senate debates this issue.

Thank you again for contacting me. Please feel free to keep in touch.

Sincerely,
Richard J. Durbin
United States Senator

RJD/cl

A Way Forward for Retirement Security in the Private Sector

National Conference on Public Employee Retirement Systems (NCPERS)

The Voice for Public Pensions

RETIREMENT READINESS IS WOEFULLY LACKING FOR MANY PRIVATE-SECTOR WORKERS. Private companies' dramatic shift away from defined benefit pension plans has fundamentally changed the way workers save for retirement and has left workers with an unsure and likely insufficient nest egg. The traditional model of the three-legged stool of Social Security, personal savings that include 401(k)s, and a pension has dramatically declined for private-sector workers. All private-sector workers have Social Security and many have access to 401(k)s, but unfortunately the majority do not have access to a pension. - [click here for more...](#)

Two Chicago Firefighters Killed after Mayday and Collapse in Chicago Building Fire

ChicagoBreakingNews.com:

Two firefighters died after a wall collapsed during a 3-11 alarm fire at an abandoned South Side commercial building this morning, authorities said. Fourteen other firefighters were injured, including two who were

trapped with the ones who died.

Police squad cars escorted two ambulances north on Lake Shore Drive to Northwestern as ramps were closed to clear it of traffic, according to fire communications. One of the firefighters taken there has died, sources said. The condition of the other one was not known. - [click here for more...](#)

Detroit police video of precinct shoot-out

The Detroit Free Press

Disturbing video footage was released by Detroit Police Chief Ralph Godbee on Friday, Jan. 28, 2011, showing the rampage as Lamar Moore entered a police station Jan. 23 and shot four officers before he was killed in return fire. - [click here for more...](#)

Illinois - Locate your State Representatives:

Check out this link to find your Illinois State Representative. We need to inform our government as to where we stand on upcoming pension issues. This is our way of communicating our views and stance on these very important pension issues coming up now and in the future. Let your voice be heard! Whether you are a trustee or a contributor, you need to express your thoughts and views! It is your right and responsibility to be vocal on all these issues! - [click here for more...](#)

Training & Education

Certified Trustee Program

Our 32-hour **Certified Trustee Program** is offered throughout the year in four eight-hour modules from 8:00am to 4:00pm. Each one of the modules is approximately one month apart. Classes are held at the NIU Outreach Centers in Naperville (N) and in Hoffman Estates (HE). All modules must be completed within a twelve month period. - [click here for more...](#)

Online Training/eLearning

This course introduces students to various aspects of financial management related to Police and Fire pension funds along with the administration of those pension funds. Each topic will be taught by a professional in their field. - [click here for more...](#)
