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Time is Right to Fix Michigan's Broken Teacher Retirement System

Freedom Fund Praises House and Senate Committees for Moving Pension Reform to Full Chambers, Setting Up Landmark Vote to Protect Schools

LANSING, MI, June 14, 2017 –Michigan Freedom Fund President Terri Reid today praised members of the state House and state Senate for advancing to the floor a package of bills to address public schools' unfunded liabilities by reforming the state's educator retirement system.

The legislation protects public school teachers' hard-earned retirements and districts across the state by finally addressing a \$29 billion unfunded liability in the public school employees retirement system (MPSERS), while giving new teachers the flexibility they demand in a retirement system.

"The reforms moved out of committee today are an important step towards protecting Michigan public schools from crippling deficits and ensuring teachers get the great benefits they deserve," said Reid. "Without action, we'll continue to see school districts pushed to the brink of insolvency, with Michigan taxpayers stuck paying for the mess. We encourage the full House and Senate to send these bills to the Governor's desk as soon as possible."

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