

Public Employee Post-Employment Benefits Commission  
980 – 9<sup>th</sup> St., Suite 1760  
Sacramento, CA 95814

Dear Sirs:

I am a retired State Employee. I worked for nearly 30 years and receive a monthly benefit of \$1139. During my tenure I paid 7% per month into CalPERS. If I had paid into Social Security, those benefits would have been reduced because of my “extravagant” State pension.

I wonder if there is a more sinister reason (other than concern for taxpayers) for attacking public employee pensions — especially given the fact that 75% of benefits come from CalPERS investment profits, and the other 24% is partially paid for by public employees themselves. CalPERS is a hugely successful investor and has called for corporate reform on behalf of investors. Perhaps the old saying, “Follow the money,” might be utilized to analyze the motives of those who are seeking to dismantle the current public employee retirement structure. I would urge the Commission to investigate the possibility of a less than ingenuous motive for criticism of the current retirement system.

Yours truly,

A handwritten signature in cursive script that reads "Janet K. Freeman". The signature is written in dark ink and is positioned above the typed name.

Janet K. Freeman