



We must fight to protect the pensions of Wyoming's hard-working teachers, firefighters, police officers, and other public employees.
Here's why:

Protect Pensions for Current Public Employees Talking Points

- Wyoming's public employees serve their communities every day, making our state a better place to live. They've earned their pensions, and we must fight to protect them.
- Pensions cost less than defined-contribution plans like 401(k)s, while providing a more secure retirement for public employees.
- Wyoming's public pensioners have a profound economic impact on the state's local communities. In 2018, expenditures from state and local pensions supported 5,121 jobs that paid \$219 million in wages, \$891.5 million in total economic output, and \$129.4 million in federal, state, and local tax revenue.¹
- Each dollar paid in pension benefits in Wyoming in 2018 supported \$1.12 in total economic activity in the state.²
- Reports indicate that providing pensions to public employees plays an outsized role in recruiting and retaining the best workers.³
- Wyoming's state and local governments only spend 2.13% of their budgets on public pension plans compared to the national average of 5.16%, making the state the most efficient in the nation.⁴

¹ Boivie, I., & Doonan, D. (2021, January). *Pensionomics 2021: Measuring the economic impact of DB pension expenditures*. National Institute on Retirement Security. Retrieved from <https://www.nirsonline.org/wp-content/uploads/2020/12/Pensionomics-2021-Report-Final-V6.pdf>.

² Boivie, I., & Doonan, D. (2021, January). *Pensionomics 2021: Measuring the economic impact of DB pension expenditures*. National Institute on Retirement Security. Retrieved from <https://www.nirsonline.org/wp-content/uploads/2020/12/Pensionomics-2021-Report-Final-V6.pdf>.

³ Collier, A. (2021, May). *Fiscal Responsibility and 401(k)s: Why converting public employees to defined-contribution retirement plans is wrong for your state*. National Public Pension Coalition. Retrieved from <https://protectpensions.org/wp-content/uploads/2021/04/WY-conversion-final.pdf>.

⁴ *NASRA Issue Brief: State and Local Government Spending on Public Employee Retirement Systems*. National Association of State Retirement Administrators. (2020, December). Retrieved from <https://www.nasra.org/files/Issue%20Briefs/NASRACostsBrief.pdf>.



- 79% of pension benefit payments stay right here in Wyoming - that's real money benefiting our local economies.⁵
- Public employees and retirees are the economic foundation for thriving communities, especially in rural Wyoming.
- In August 2021, the Department of Administration and Information in collaboration with the Jobs/Workforce Committee found that 56% of public employees cite their retirement benefits as the reason they chose to work for the State of Wyoming. In the same survey, it was found that 55% of public employees cite their retirement as a reason they keep working for the State of Wyoming.⁶

Inflation Adjustment Talking Points

- Retired public employees across the state are in dire need of an inflation adjustment this year. The cost of healthcare alone has put a major strain on retirees who have dedicated their entire careers to serving their communities.
- It has been 14 years since retired public employees have received an inflation adjustment in Wyoming. As the price of gas, groceries, and medication increases year after year, retired public employees are falling behind.
- In November, it was announced that Wyoming saw the state's annual inflation rate rise to 7.7%, which is the highest rise in annual inflation since the 2008 recession.⁷ Wyoming's inflation rate was higher than the national average of 6.8%.⁸

⁵ *Wyoming Retirement System Summary Report 2020*. Wyoming Retirement System. (2020). Retrieved from <https://retirement.wyo.gov/-/media/Files/Admin/Summary-Reports/2020SummaryReport.ashx>.

⁶ *State of Wyoming Compensation Facts: Budget Session 2022*. The Wyoming Department of Administration and Information. 2022.

⁷ Hall, Jasmine. "Wyoming sees highest inflation increase since early 2000s." *The Sheridan Press*. November 15, 2021. Retrieved from https://www.thesheridanpress.com/news/regional-news/wyoming-sees-highest-inflation-increase-since-early-2000s/article_32f81efe-4642-11ec-b9dc-97add360014.html

⁸ Lane, Sylvan. "Annual inflation rises to 6.8 percent, the highest rate since 1982." *The Hill*. December 10, 2021. Retrieved from: <https://thehill.com/policy/finance/585263-annual-inflation-rises-to-68-percent-the-highest-rate-since-1982#:~:text=Economists%20expected%20the%20CPI%20to,is%20the%20highest%20since%201982.>



- “Experts find that a funding level of 80% or more is just fine for most public plans.”⁹

Tips for Speaking to Lawmakers

- Tell your story. Lawmakers need to hear from public employees and retirees to understand the issues better and see how they affect everyday Wyomingites.
- Be prepared. Practice beforehand and have your facts and figures prepared.
- The economic benefits of public pensions for local economies in Wyoming and the positive role pensions play in the recruitment and retention of the state’s best workers are two of your best talking points.

⁹ *State and Local Government Retiree Benefits: Current Funded Status of Pension and Health Benefits.* U.S. Government Accountability Office. January 29, 2008. Retrieved from: <https://www.gao.gov/products/gao-08-223>.