



Pennsylvania Conference of Teamsters

Strength in Numbers 95,000

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LEGISLATIVE ACTION ALERT

Pension reform is officially back on the table in the Pennsylvania Legislature.

The PA state Senate's Appropriations Committee will take up a new pension reform measure in a rare Sunday evening meeting (June 4, 2017)

According to the Patriot News © - Penn Live: Sources close to the negotiations have suggested it will create three options for newly-hired state employees and public school teachers starting in 2019.

The options include two types of a "hybrid" plan that pairs a small guaranteed benefit based on years service and salary, with a defined contribution plan of the

type commonly used at many private sector businesses.

Those hybrid plans would have slightly different formulas, based on the level of payroll deductions for retirement the worker authorizes from his or her regular paycheck.

The third option, sources said, would be a straight-up defined contribution plan.

The PA Conference will be issuing updates on this reform measure