

Should the retirement age for PERA enrollees be raised to help with the system's financial problems?

No, PERA, our state's retirement plan for public servants, is part of a total compensation package along with salary and other benefits. Currently, vacancies exist in public service positions across the state. For example, schools and firehouses are understaffed. Making the retirement plan in the total compensation package even less attractive will only exacerbate the vacancy problem, and result in the inability to provide essential services to the citizens of Colorado.

Should there be a 401k-style retirement option for PERA enrollees?

I'm committed to improving PERA's defined benefit plan. A defined benefit plan provides a stable monthly income our retirees can count on, much like Social Security.

Right now, employees have the option to also contribute to a 401k-like plan, called a defined contribution plan. Defined contribution plans are market sensitive and do not guarantee a stable income in retirement.

I'm fine if PERA members want to also add a defined contribution plan to provide extra retirement savings, but do not support a 401k plan being the only option for PERA members.