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## **BGR MEDIA RELEASE**

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### **BGR Launches Exploration of Public Pensions**

Today BGR releases *Understanding Pensions: A Primer on Public Employee Pension Plans*. The report is the first in a series on the public pension plans in which local governments in Jefferson, Orleans and St. Tammany parishes participate. In upcoming reports, BGR will review the health, benefits and associated costs of those plans and compare them against national norms. BGR will also explore public pension reform options.

*Understanding Pensions* provides a foundation for citizens and public officials interested in exploring pensions. It also provides general background for understanding the types of reform proposals emerging across the U.S., including those currently under consideration in the Louisiana Legislature.

The report explores the various types of retirement plans available and the differences between the plans generally available to public sector employees and those available to private sector employees. It explains how public pension benefits are calculated, employee eligibility criteria, and the ways in which pensions are funded. Finally, it explains how the health of a pension plan can be determined.

BGR Chairman Sterling Scott Willis said *Understanding Pensions* represents the first phase of a full-scale public education effort on the topic of pensions.

“Our goal is to de-mystify public pensions, which at first glance can appear to be arcane,” Willis said. “Public pension plans directly affect all citizens, not just public employees, and they need to be closely monitored.”

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*BGR is a private, nonprofit, independent research organization. Since its founding in 1932, it has been dedicated to informed public policy-making and the effective use of public resources in the Greater New Orleans area. For more information call 525-4152 or visit BGR's website, [www.bgr.org](http://www.bgr.org).*

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