

# TUA NEWS RELEASE

## TAXPAYERS UNITED OF AMERICA

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### LAVISH, GOLD-PLATED PENSIONS MAKING MILLIONAIRES OF RACINE-AREA GOVERNMENT EMPLOYEES

RACINE--A report released today by Taxpayers United of America (TUA) reveals that Racine-area government employees are not only receiving very generous salaries but that their estimated *pension* payments in many cases will be larger than some *salaries* in the private sector. Furthermore, over a normal lifetime, many of these government employees, when they retire, will become pension millionaires.

"Racine-area government employees are pulling in huge salaries and will have lavish, gold-plated pensions when they retire" said **Christina Tobin**, TUA Vice President. "Meanwhile, Racine taxpayers are suffering through the worst economic climate since the Great Depression."

"The state refuses to release figures relating to pensions, and I condemn this lack of transparency," said Tobin. "Once the employee retires it is hands-off, even though the public has paid for the pensions."

"Heading the list of Racine County's K-12 Top 25 salaries and estimated pensions is **Racine County Unified Sch. Dist. Administrator, James Shaw**, pulling in a generous annual salary of \$180,000 and fringe benefits of \$31,955. When Shaw retires, his pension including Social Security is estimated to start at \$152,000 a year -- \$12,667 a month. Over a normal lifetime, he will collect an astounding \$3,192,000 in total pension payments."\*

Fringe benefits include charges paid by local taxpayers, such as Social Security taxes, health insurance premiums and retirement contributions.

"**Racine Unified Sch. Dist. Business Manager, David Hazen**, receives a salary of \$126,568 and fringe benefits of \$23,405. When Hazen retires, his pension including Social Security is estimated to start at \$114,598 a year -- \$9,550 a month. Over a normal lifetime, he will collect \$2,406,550 in total pension payments."

"Our Top 50 salaries and estimated pensions for Racine County reveals that **Finance Director Douglas B. Stansil** received an annual salary in 2010 of \$117,698. When Stansil retires, his pension including Social Security is estimated to start at \$108,389 a year -- \$9,032 a month. Over a normal lifetime, he will collect over \$2,276,159 in total pension payments."

"Wisconsin's pension system is making multimillionaires out of public employees at taxpayer expense," said Tobin. "All new government hires should plan for their own retirement with 401(k) plans and Social Security, just as workers in the private sector."

*\*Total Pension Payout uses IRS Life Expectancy Tables at age 65 (21 years).*

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*Founded in 1976, TUA is one of the largest taxpayer organizations in America.*