



KANSAS STATE COUNCIL OF FIRE FIGHTERS



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INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS • KANSAS AFL-CIO • CENTRAL LABOR BODIES

Testimony of Dennis Phillips

Re: SB 553

I thank you for this opportunity to offer testimony on SB 553. The Kansas State Council of Fire fighters stand in opposition of SB 553. The KPERS pension system has worked well in providing retirement payments to public employees throughout the State of Kansas.

Public employees are good hard working people that provide vital services but they are not investment experts. KPERS does an excellent job of investing on behalf of the employers and employees they serve. The pensions that KPERS retirees received mostly stay here in Kansas benefiting the communities they lived in through out the state. Over 85% of KPERS retirees lived in Kansas.

We feel that the pensions that retirees would received under this plan could be less because of bad investment decisions the employees could make. Also would the investment fees be higher on these investments then what KPERS currently pays to invest the funds under their care.

There is to many unknowns at this time to change a system that has worked well for everyone in the KPERS system. Therefore we would ask you to oppose this bill.

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