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PRESS RELEASE

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If you were a public employee, what would your pension be?

New Website Allows Taxpayers to Calculate their Public Pension

New York City – On January 23, 2012 PublicSectorInc.org, a project of the Manhattan Institute for Policy Research, launched www.CalculateYourPublicPension.com allowing American taxpayers across the country to calculate how much they would receive in retirement benefits if they were public employees in particular states. Nationwide, state and local governments are struggling to provide basic public services with budgets heavily burdened by public pension benefits that are far more generous than those available to most private-sector workers. The site shines a light on the discrepancies between public and private pensions and draws attention to a widespread fiscal calamity where underfunded public pension plans have left many states facing immense budget deficits.

The new site contains state-specific public pension calculators for [Florida](#), [Illinois](#), [Maine](#), [New Jersey](#), and [New York](#). Visitors can click on each state in the interactive map to estimate the pension that an individual would collect after a career as a general government employee and see how much money one would need to save independently to replicate that guaranteed income stream in the private sector. Multiple links permit the user to create benefit comparisons between states or to download the data.

For example, given a teacher who began employment in January 1972, retiring at 65, after 40 years of service, a final annual salary of \$100,000, a private sector worker would need an annuity worth as much as:

- Florida - \$1 million
- Illinois - \$1.64 million
- Maine - \$1.32 million
- New Jersey - \$1.34 million
- New York - \$1.28 million

Recently, several state leaders have addressed the public pension emergency in their states. Most notable, Rhode Island General Treasurer Gina Raimondo, the Manhattan Institute's 2011 Urban Innovator Award winner, led a wholesale reform of her state's pension system which included the introduction of a hybrid pension plan that removed some risk from taxpayers and which linked future benefit increases to the health of the overall plan. In New Jersey, Governor Chris Christie has made strides to address the public pension burden, and in Virginia, Governor Bob McDonnell is also outlining reforms.

Contributing organizations to this project include: [Empire Center for New York State Policy](#), [Common Sense Institute of New Jersey](#), [The Maine Heritage Policy Center](#), [The James Madison Institute](#), and [Illinois Policy Institute](#).

PublicSectorInc.org is a one-stop-shop for the latest news, analysis and research about the issues facing the public sector and the American taxpayer. With a critical focus on the urgent topics of pension reform, employee compensation, bargaining and retirement health benefits for public employees, PublicSectorInc.org is shaping the national debate unfolding in state capitals and city halls across America. PublicSectorInc.org is a project of the Manhattan Institute's Center for State and Local Leadership.

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For more information on Public SectorInc.org please visit: <http://www.publicsectorinc.org/about/>

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