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Future NTU Newsletters To Be Sent in Electronic Format

Beginning with our VERY next issue, *On NTU In Print* will be sent out in an electronic format only for LOCALS with nine or more members. We will send an electronic copy of the newsletter to one member designated by each local, and that member will be responsible for forwarding it onto the members either electronically through home e-mails or by distributing hard copies. Locals with fewer than 9 members may also receive the newsletter in electronic format as well, upon request.

Presidents, please contact the appropriate NTU office with the name of your designated member and their home e-mail address. *For those locals already getting the newsletter electronically, you will not have to do anything.*

NTU is strongly encouraging Presidents (or their representatives), to begin compiling a list of home e-mail addresses for your local membership if you haven't done so already. Once you set up an e-mail grouping, you will be able to forward the newsletter or any other communication onto your members in a matter of seconds.

These changes in the distribution of the newsletter are in an effort to conserve postage, paper and dues dollars. We thank you, in advance, for your cooperation.



Walker/Republican Policies Put Wisconsin Job Growth 50th in the Nation

Since the beginning of the fiscal year in July, Wisconsin ranks 50th - dead last - among the states in job performance, losing 27,600 jobs. If Wisconsin had simply matched the national rate of job creation since April, nearly 34,000 more families would have someone in the family with a full-time job.

Wisconsin lags behind the national economy because their "cuts only" approach drastically reduced consumer spending, a major roadblock on the path to economic recovery. Their big cuts in state and local government programs and in workers' take-home pay are bad choices in a difficult economy. In tough times, the worst thing a governor can do is further shrink the economy.

One only has to compare Wisconsin with what is happening in Illinois to see the different approaches. Going into this year, both states faced serious revenue shortfalls. But their governors chose opposite strategies.

In Wisconsin, Governor Walker undermined collective bargaining rights and reduced take-home pay of hundreds of thousands of people employed by schools, communities and the state. He slashed over one billion dollars a year from state programs and spurned hundreds of millions of federal dollars that Wisconsin could have received. At the same time, he cut taxes on the state's wealthiest taxpayers and biggest corporations.

In Illinois, Governor Patrick Quinn shepherded increases in corporate and personal income taxes through the legislature, in order to make sure that cuts in state programs were as modest as possible. They took a balanced approach to its budget, mixing revenue increases with cuts.

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Walker Policies ~continued~

Estimates predict that Walker's policies are causing the loss of about 18,000 full-time private sector jobs this year. When the state takes money out of the economy, it hurts business. Under Act 10, a typical state worker took home \$70 less each week. This depletes the household budget, costing local businesses \$70 a week. The combined impact of this policy alone subtracted \$700 million from economic activity.

Adapted from an IWF press release, Dec. 14, 2011

THERE IS STILL TIME TO SIGN THE RECALL PETITION

(Why do you suppose they want to do this? Are they looking out for you or Wall Street?)

The Biennial State Budget (Act 32) that was signed into law last summer required a study of the Wisconsin Retirement System (WRS). The Department of Employee Trust Funds (ETF), the Department of Administration (DOA), and the Office of State Employment Relations (OSER) were directed to study the structure and benefits of the WRS. The study must specifically address the issues of (1) establishing a defined contribution plan as an option for participating employees; and (2) permitting employees to not make employee required contributions and limiting retirement benefits for those employees to a money purchase annuity. The study is due no later than June 30, 2012, and the findings and recommendations must be reported to the Governor and the Legislature's Joint Committee on Finance.

ETF is a non-partisan state agency overseen by the independent Employee Trust Funds Board with a core responsibility to act in the best interest of WRS members. ETF takes its responsibility to complete the study seriously and is currently gathering data and conducting research in order to complete it by the deadline. The WRS is a very healthy, fully-funded pension system. We believe the study will shed more light on how the WRS works, its unique features that make it so healthy, and how the WRS supports retirement security for public employees across Wisconsin at a reasonable cost. As noted above, the study will also look at the issues of offering an optional defined contribution plan and allowing employees to opt out of making their employee required contributions. The study will examine how such changes might affect the solvency, funding, mission, and structure of the WRS.



Wisconsin law provides that benefits already earned cannot be modified. No legislation has been introduced and, to our knowledge, no decision has been made to implement either of the two features mentioned above. Any such changes would have to be approved by the Legislature and signed into law by the Governor, and they could only apply to the accrual of future benefits.

Adapted from a WRS document dated December 9, 2011