

## *Are you a member of PERS?*

Many of us are members of PERS. Many of us spent decades contributing to PERS, counting on the benefits of those contributions. Many of us receive monthly checks. Many of us count on the checks to support our families. The question is whether money will be there when we need it.

An interesting report, [Public pensions face \\$2 trillion hole: Moody's](#), published on CNBC last week raises serious questions whether our retirements are secure. According to that report,

Despite recent gains on their investments, U.S. public pension funds don't have nearly enough money to pay what they owe current and future retirees.

In less than a decade, that shortfall has tripled to at least \$2 trillion—more than half of all outstanding state and local bond debt, according to a report by Moody's Investors Service.

In spite of repeated assurances that Mississippi's PERS is safe and secure, the evidence calls those claims into question. According to Moody's, Mississippi's PERS is badly underfunded, with less than \$.60 of each dollar needed to honor its obligations to its retirees available to satisfy its pension requirements.

Stay tuned for an ongoing series of reports on this troubling subject.