

# *Are you a member of PERS?*

## Part 3

Public Employees' Retirement System (PERS) of Mississippi publishes *Forward*. In the Winter 2014 issue, an article by Pat Robertson entitled "Projection reports show PERS on positive path" offers a **forward** projection that is absurd:

...based on our current 8 percent investment return assumption and current employer and member contribution rates...we are on target to exceed our 80% funding goal by 2042...

Nobody, and I mean nobody, with any sense makes financial projections 28 years into the future. Is Ms. Robertson just plain silly? Why is she making a financial projection 28 years into the future? Is she trying to provide comfort to PERS retirees, however ridiculous it is? Does she think everybody is stupid but her? It most certainly doesn't provide me any comfort that the PERS Executive Director is trying to divert attention from a current 42% underfunding of PERS when the stock market is at an all time high. If PERS didn't recover its full funding status during a booming stock market, when will it?

Let's try a projection: PERS will be fully funded when DOW surpasses 100,000. We only have another 83,000 points on the DOW to go.

I feel better already, don't you?