

*Written Testimony to Oppose Bill SB 117*

*Ronald and Navella Richey*

*Pensions and Benefits*

*March 18, 2013*

Dear Chairman Steven Johnson and Members of the Committee:

We oppose Bill SB 117 to institute a, DC (401K type), plan into the mix.

- 1). The "Cash Balance" Bill signed into law last year has not been allowed to work or to take effect.
- 2). Employee contributions to the KPERS Trust Fund have been the only consistent and reliable source to the KPERS Retirement Program.
- 3). A change to a 401K type plan would make new contributions to the current KPERS Trust Fund nil and defunct.
- 4). Further changes in the retirement program should not be made or even considered until the unfunded actuary liability by the State of Kansas has been met.

*Thank You,*

*Ronald & Navella Richey*

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