



KPERS Reform
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Concerns About KPERS and Long-term
Financial Stability of Kansas

- Governor Brownback called for KPERS Reform
- Keep our promises to employees, retirees, and taxpayers
- Unfunded \$9 billion liability growing
- Earlier Reforms were a beginning not the end

Two Major Issues: New Employees and
Unfunded Liability

- Unfunded Liability exists for many reasons, not just the recession
- Going Forward for new employees need a retirement plan they can count on
- Two issues should be considered separately although they are related

The Opportunity

- Last years' recommendations have not been fully implemented
- New information related to significant risks and cost
- State has an important window to improve stability and hit Jan 1, 2015 deadline
- KPERS is responsible for implementation and long implementation schedule is helpful

Administration Supports

- Continue to improve on the important work of the Study Commission and Legislature
- Limit risks to KPERS and employees
- Provide employees honest, transparent retirement plans they can count on
- Give employees retirement plans with different options they can choose. Not one size fits all.
- While it will take years and additional steps to limit risk and deal with the unfunded liability, it is critical to take key steps at this time to improve long term stability of KPERS.
