



Berkeley Faculty Association Faculty Forum on UC Pensions

Did you know that UC Faculty total compensation may decrease 2% this July?

The University of California has been on a 16-year-long, \$10.2 billion “contribution holiday” from its payments to the UC Retirement Plan (UCRP) -- the \$42 billion defined-benefit pension fund for UC’s current and future retirees. The university paid 4% to 16% of employees’ salaries toward the UCRP until 1990, after which UC’s contributions stopped. UC has not made payments into the plan during those 16 years, while employees have been paying 2% of their pay into a separate Defined Contribution Plan (DCP) throughout this period.

The UC has announced plans beginning July 1st to resume employee contributions of 2% of their paychecks back into the UCRP. Contributions by employees will ramp up to at least 8% over the next few years, further lowering total compensation. The UC claims that the shift is necessary to assure the stability over time of the retirement fund, but has failed to provide the hard actuarial data to substantiate this.

The Berkeley Faculty Association and UC’s Union Coalition (UCUC) are challenging this attempt to undermine UC’s ability to recruit and retain faculty and oppose the disastrous consequences for low-paid staff in the UC system.

**These proposed changes don’t have to happen.
The University is not telling us the whole story.
Want to learn more?**

You are invited to an informational forum on proposed UC pension changes:

**Monday, March 12th
UC Berkeley, General Faculty Club, Heyns Room
12:15pm - 2:00pm (catered lunch provided)**

Peter Saltzman & Ari Krantz, UCUC legal consultants - Overview of Proposed UC Pension Changes
Robert Meister, President, Coalition of UC Faculty Associations - UC Privatization and Actuarials
Stephanie Rosenfeld, AFSCME - Campuswide Impact of Pension Changes

Question & Answer session to follow...

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