

# FL SENATE BILL 84

## #STOPTHESTEAL

SB84 aims to eliminate the retirement option for Florida's public employees in exchange for a 401(k) style investment plan.

### GET THE FACTS

#### MYTH

The current savings retirement system is underfunded to the point of insolvency

NUMBER OF WORKERS THAT WOULD BE NEGATIVELY IMPACTED SWITCHING TO A 401(K)

#### FACT

The Florida Retirement System is funded at 84.3% and considered healthy by experts

1,000,000+

\$36 BILLION

THE AMOUNT FLORIDA OWES WORKERS WHICH WILL NEVER BE RECOVERED IF THE STATE SWITCHES TO A 401(K) STYLE PLAN

THE NUMBER OF STATES SWITCHING TO 401(K) STYLE PLANS AFTER SEEING THE DISASTROUS CONSEQUENCES EXPERIENCED BY MICHIGAN, ALASKA AND WEST VIRGINIA

zero

#### MYTH

401(K) plans are more stable than pensions

20%

#### FACT

401(k) plans are unstable because they are susceptible to the market's ebbs and flows

THE EXPECTED INCREASE IN LOST FUNDS OVER THE FIRST YEAR TO TAXPAYERS, TEACHERS, AND PUBLIC EMPLOYEES IF PLANS ARE SWITCHED TO A 401(K) STYLE INVESTMENT PLAN