

## Welcome to the California Retirement Dialogue

On behalf of CalPERS, I want to welcome you to the California Retirement Dialogue, hosted by CalPERS.

Retirement security is an important issue for all of us — public employees, public employers, and taxpayers that help pay for pension benefits. There is broad agreement that a worker who has dedicated his or her career to public service should be able to retire with an adequate and secure level of retirement. However, there are differences of opinion about what constitutes a reasonable retirement benefit, how costs should be shared by the employer and the employee, and how defined benefit retirement plans can be preserved and strengthened.

This is why we are here today – to have an open, honest dialogue about the future of public employee retirement benefits. We have invited local, state, and national retirement experts to participate in panel discussions throughout the day to offer their unique insight into this timely issue.

We hope the information presented today will add to your understanding of how government pensions work, help you separate fact from fiction, clear up misunderstandings, and help guide future decisions and actions regarding this important issue.

In addition to the panel discussions, we have provided you with a booklet that contains well-researched factual information that will help you better understand the many aspects to public employee pensions. This information is also available on our Web site at [www.CalPERSResponds.com](http://www.CalPERSResponds.com).

Thank you for joining us today. I encourage you to listen – to those you agree with and to those you may disagree with. I encourage you to speak up and offer your perspective – by participating in the California Retirement Dialogue.

Have a great and informative day,

Anne Stausboll  
Chief Executive Officer

