

# Why Are Our Pensions Under Attack?

- \* “Pension envy” from declining number of Californians with retirement savings or plans;
- \* Massive loss of income from Wall Street’s Great Recession increased anxiety about retirement savings and squeezed municipal budgets;
- \* Increased \$ from local govt to pay pensions; and
- \* Fueled by anti-union funding and sources, ultimately designed to weaken labor.

# Pensions Under Attack Whats Behind The Push To Privatize Public Pensions

**Michael Hoelscher**



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