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FACT SHEET

Reforms Retirement Plans for All Employees

The Comprehensive Pension Reform Initiative reforms the retirement plans for ALL City of San Diego government employees. It is custom-designed for San Diego to address the community's unique needs.

Ends "Pension Spiking"

Currently, City of San Diego employees can have their life-long pensions calculated on not only their base salaries, but various specialty pays, bonuses, and other forms of compensation. The CPR Initiative bans that practice and requires pensions for existing and new employees be based strictly on base salaries. This measure also reduces the cap on pension payouts for sworn police officers to 80% of their highest consecutive 36-month salary.

401 (k)-style Plans for New Hires and City Politicians

The CPR Initiative eliminates traditional pensions for new employees – excluding police recruits – and replaces them with 401(k)-style plans, with contribution rates based on private sector benchmarks.

City Employees to Pay Fair Share of Pension Costs

After years of taxpayers assuming a disproportionate share of the cost - *and risk* - of government pensions, the CPR Initiative imposes fair cost-sharing between the city and city employees.

Caps Pensionable Employee Compensation for 5 Years

The CPR Initiative imposes a cap for five years on individual pensionable compensation. An individual pensionable compensation cap produces bona-fide savings by reforming pensions for existing employees.

Online Disclosure of Pension Payouts

Taxpayers deserve to know the levels of pension payouts being made by city government. To ensure accountability and transparency, the CPR Initiative requires the city to annually post online the total pension payout per individual retiree (without names) and the last job classification held by the individual.

Prevents City Government Unions from Blocking Reforms

Currently, government employee unions may vote to block any action by City Council to reform pension benefits. The CPR Initiative would eliminate that de-facto veto ability by government workers.

Guarantees Death and Disability Benefits for All Public Safety Personnel, Including Police Officers, Firefighters and Lifeguards

This measure ensures any city employee who puts their life on the line to keep the public safe is protected with death and disability benefits for them and their family.