



# NEWS RELEASE

CALIFORNIA STATE TREASURER BILL LOCKYER

FOR IMMEDIATE RELEASE  
February 22, 2007

Contact: Tom Dresslar  
916-653-2995

## **State Treasurer Lockyer Lauds CalPERS' Creation of Trust Fund for Retiree Health Care Benefits**

SACRAMENTO – State Treasurer Bill Lockyer today issued the following statement on the California Public Employees' Retirement System's (CalPERS) creation of a trust fund to help ensure government employers can pay the future costs of their retirees' health care benefits:

“We have an obligation to determine what it takes to provide a healthy, secure retirement for everyone – in both the public *and* private sectors – who works hard and helps make our state great. To do the job, we have to make sure that when retirees become sick, they don't also become destitute.

“This plan helps achieve that goal and keeps our promises to government workers. It strengthens the security of retirees' benefits, and will help stabilize and reduce future costs for taxpayers. By giving local agencies a way to pool their resources and, through solid investments, build an adequate trust fund, this plan can be a part of a broader solution for ensuring our retired government workers, and their families, get the health care they earned and deserve.

“We also have to link health care for workers once they're retired to sound health care policy while they're working. Better measures for preventive health care, and stronger incentives for healthy living, will help further reduce post-employment costs.

“It's also worth remembering that the health care issue involves more than just retirement benefits for public-sector workers. We have to find better ways to provide good, affordable health care for all Californians. The current system places an inequitable and growing burden on working families, employers and taxpayers.”

###