

From: [Sen. Cathy Giessel](#)
To: [Julia OConnor](#)
Subject: FW: Oppose Defined Benefit Pension Plan - SB88
Date: Thursday, March 2, 2023 2:04:01 PM

-----Original Message-----

From: John Frost <jayfak@gmail.com>
Sent: Thursday, March 2, 2023 2:01 PM
To: Sen. Cathy Giessel <Sen.Cathy.Giessel@akleg.gov>
Subject: Oppose Defined Benefit Pension Plan - SB88

Dear Senator Giessel,

While I do appreciate getting your regular newsletter, I am strongly opposed to a Defined Benefit Pension Plan for State Employees. Those plans were popular many years ago but the lack of sufficient funding and inflation as well as other unpredictable market forces resulted in many States, Municipalities and businesses being unable to meet their obligations. these plans are NOT WISE.

Thank you,

John D Frost

From: [Sen. Cathy Giessel](#)
To: [Julia OConnor](#)
Subject: Fwd: Defined Benefits
Date: Sunday, March 5, 2023 5:01:19 PM

Best regards,
Cathy

Senator Cathy Giessel
Sen.Cathy.Giessel@akleg.gov
907.465.4843

Sent from my iPhone

Begin forwarded message:

From: Laurie Courtney <lbcourtney@hotmail.com>
Date: March 5, 2023 at 4:40:37 PM AKST
To: "Sen. Cathy Giessel" <Sen.Cathy.Giessel@akleg.gov>
Subject: Defined Benefits

Dear Senator Giessel,

I am stunned that you would resurrect the notion that a Defined Benefits System would fix a recruitment issue. No, it sets up false promise of good returns that ultimately ends in bankruptcy. Look at pretty much any retirement system in California and the story mentions "underfunded". Rather than attracting prime candidates for employment, we would ultimately take anyone who applies in order to collect their contribution to pay those who are reaping their benefits. It is nothing more than a Ponzi Scheme, i.e. a fraud on the employees and the taxpayers.

Please drop this flawed effort.

Respectfully,
Laurie B. Courtney
Willow AK