

# TEF NEWS RELEASE

## Taxpayer Education Foundation

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## CTA Pensions Drive Taxpayers to Poorhouse

Chicago – After months of requests and multiple communications, Chicago Transit Authority’s (CTA) pension fund Freedom of Information Act (FOIA) officer has finally completed a lawfully submitted FOIA request by Taxpayer Education Foundation (TEF).

“Typical government employee behavior is to do their best to keep public information private because it is embarrassing to them,” stated Jim Tobin, president of TEF.

“I would be embarrassed too if I was gouging the taxpayers, sometimes putting them out of their homes, in order to support overpromised pension payments to the masses of government employees in Illinois.”

“To this date, we still have not received a response to our inquiries regarding the pension benefits of the pension board members. These board members get pension payments for very brief time, and part-time at that, on the CTA pension fund board.”

“Remember Valerie Jarrett? She was on the CTA pension board for only 10 years and now collects a [\\$35,659](#) annual pension that she started collecting when she reached 50 years of age. Let’s not forget that she was also collecting a hefty six-figure salary from the taxpayers in her role as adviser to president Obama.”

“What exactly are these pension board members paid for anyway? Back in 2010, the CTA pension fund was more than 74% funded and yet now it is only slightly more than 50% funded. It seems to me that the pension board is grossly overpaid for its incompetence.”

“There are plenty of reasons to be embarrassed about the individual annual pensions being paid to CTA retirees. Even without a cost of living adjustment, all of the top 200 pensioners will receive more than a

million dollars in taxpayer funded payments, in part because they can retire so young. The average retirement age for the top pensioners is only 58. Those of us who fund these lucrative retirements will be required to work well into our 70's to afford our own retirement.”

“Taxpayers will pay 25.5% of CTA employee wages when considering both Social Security and pension payments...that's right, these 'poor civil servants' get both Social Security and taxpayer funded defined benefit pensions. On average, top pensioners only pay about 4.4% of what they will receive in lifetime payments.”

“David Kowalski, retired senior advisor of safety initiatives, collects a very comfortable annual pension of \$119,449. He will collect more than \$2,627,869 in lifetime payments.”

“Chief operating officer William R. Mooney retired at only 56 years of age. His annual pension of \$114,867 will accumulate to \$3,331,140 over a normal lifetime.”

- [Click here to see the Top 200 CTA pensions](#)

“Those are pretty robust pensions on top of Social Security payments likely around \$38,000 a year. Take into account a service truck chauffeur retiring in their 40's, taxpayers are being scammed.”

“It's bad enough that taxpayers are paying hundreds of thousands of government pensions, then to have government hacks try and illegally keep the payments from the taxpayers. I'm not sure if it's ignorance or arrogance, but we work hard for our money and are entitled to know exactly how that money is being spent.”

“If CTA was a private entity, the pensions would be paid by revenue from ticket sales. But in the world of government, taxpayers are just too easy to abuse. Every time government comes up short, they hit the taxpayers up for an increase rather than control or reduce spending,” concluded Tobin.