

PUBLIC PENSION COMMUNITY RESEARCH

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**AMERICAN
LEGISLATIVE
EXCHANGE
COUNCIL**



**2000 MEMBERS
ACROSS THE
NATION**



**LARGEST
NON-PARTISAN VOLUNTARY
MEMBERSHIP
ORGANIZATION FOR STATE
LEGISLATORS**



IMPORTANT PENSION REFORMS

PREVENT UNFUNDED LIABILITIES

HYBRID & DC PLANS

**PREVENT
RAPID GROWTH
OF**

UNFUNDED LIABILITIES



**GREATER FLEXIBILITY
WITH**

**RETIREMENT
CONTRIBUTIONS**



PORTABILITY

**ABILITY TO TRANSFER FUNDS
TO NEW JOB**



UNFUNDED LIABILITIES

LIABILITIES PER CAPIT

FUNDING RATIOS