

For much of the last decade, problems with Oregon's Public Employees Retirement System (PERS) threatened the financial health of the state. Since then, significant reforms of PERS have been implemented in an effort to reduce the costs of the system and move it toward long-term financial stability.

Many of those changes have been controversial. Not all have been well understood. Some have been challenged in court. Since both the Chalkboard Project and the Oregon Business Council have a strong interest in improving the financial stability of our education system, we decided to team up to take a fresh look at how PERS has evolved since 2003. In addition, Chalkboard commissioned a statewide finance and accountability work group to explore a host of K-12 issues, and that group encouraged us to do further PERS research.

We undertook an independent and comprehensive analysis of PERS, and produced a new report, "Public Employee Retirement in Oregon: Where Does the System stand and Where Could Oregon Go from Here?" Our goal is to provide clear, objective information to policymakers, so they can evaluate whether or not further changes to the system should be made.

Should policymakers look for more ways to continue to reduce PERS costs, our research uncovered a number of policy options they could consider. **We want to make clear the Chalkboard Project does not endorse any of these options; we simply present them for review and discussion.**