

Editorial: More pension rate hikes needed at CalPERS

Publisher's note: *This editorial is from the May 22, 2017, San Jose Mercury News.*

There's more bad news to come from CalPERS, the nation's largest pension plan.

In December, the board of the California Public Employees' Retirement System approved phase-in of a rate increase for the state and local government agencies that provide most of its funding.

But it won't be enough to shore up the ailing system. That's why next month the board will begin a review process that's likely to lead to approval as early as December of another increase.

Read the whole story