

# CalPERS facing hit as charter schools consider leaving

By Adam Ashton, Sacramento Bee

One of the state's largest charter school organizations is exploring whether it wants to withdraw from CalPERS, raising alarms among unions and public pension officials who fear a gradual weakening of the fund.

Aspire Public Schools, which operates 36 schools in California, opened talks with the California Public Employees' Retirement System after the charter school organization's board of directors unanimously voted in November to consider leaving the \$345 billion pension fund.

Wayne Davis, a CalPERS spokesman, confirmed that Aspire had contacted the agency to request information about how it can terminate its participation in the fund. Organizations that leave CalPERS pay hefty termination fees that are invested into low-risk pools to support pensions owed to their retirees and workers.

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