

CalPERS retirees worried about their pensions

By Adam Ashton, Sacramento Bee

Call it the Loyalton effect.

CalPERS' decision in late 2016 to slash pensions for four retirees from the tiny mountain town startled the state's public workers so much that their confidence in the \$354 billion fund began to plunge to its lowest level in five years.

It showed in an annual survey conducted by the California Public Employees' Retirement System that gauges how public employees, retirees and local government leaders feel about the state's largest pension system.

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