



# California Retirement Issues

February 1, 2018

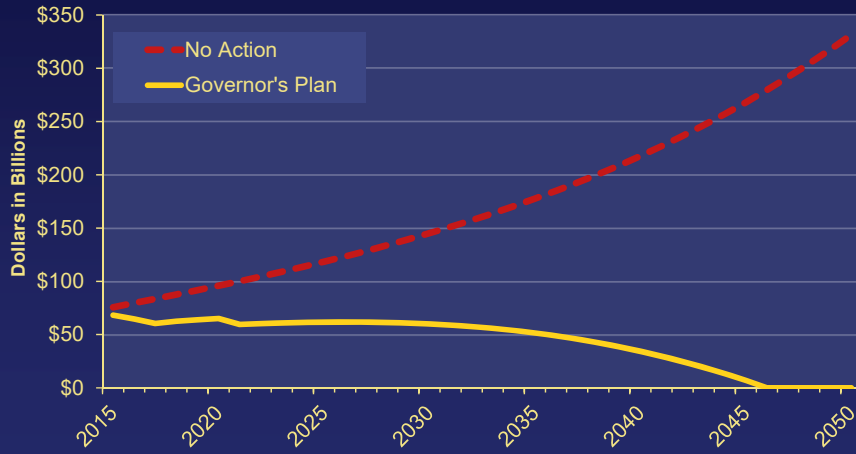
**Michael Cohen**

*Director, Department of Finance*

## Restoring Fiscal Health to Teacher Pensions



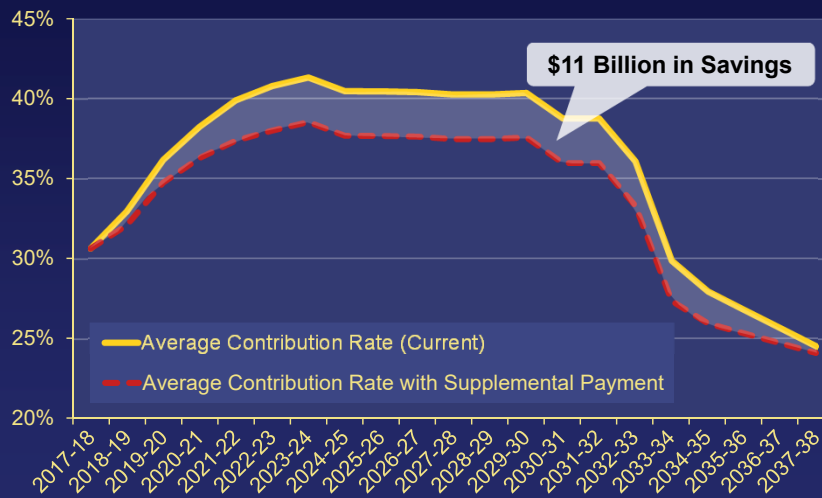
## Eliminating Unfunded Liability for Retiree Health Care



2018-19 Governor's Budget

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## Supplemental Retirement Payment Will Save Billions



2018-19 Governor's Budget

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