



**SCOTT MEACHAM
OKLAHOMA STATE TREASURER**

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**Treasurer Meacham Brings National Attention to
Oklahoma Pension Funding Crisis**

OKLAHOMA CITY – State Treasurer Scott Meacham is gaining national attention for his efforts to get state lawmakers to fix the funding crisis with Oklahoma’s public pension systems. Meacham and his efforts are featured as the cover story of the latest issue of Institutional Investor magazine – a publication for leaders of industry and finance.

The article, entitled “Ohhhklahoma!,” outlines Meacham’s aggressive efforts earlier this year to get the Legislature to take action to shore up funding of Oklahoma’s public pension systems – particularly the Teachers’ Retirement System that is among the worst funded in the nation.

The magazine article revolves around a report adopted in March by the Pension Oversight Commission that Meacham chairs. The report, entitled “Crisis in the Oklahoma State Pension Systems,” summarized the problems with Oklahoma’s public pensions and their \$10 billion in unfunded liability, and listed four recommendations to correct the problems.

Meacham and the commission recommended conservative, common-sense solutions – keeping a handle on benefit payments and properly funding the systems. Legislators failed to take action this year on the recommendations.

“I’m pleased our efforts to fix the pension funding problems have gained national attention,” Meacham said. “I wish the legislature had at least started to address the funding problem this year, but we’ll be back next session.”

Meacham has long sounded the warning bell about funding of the pension systems. “I believe we should take immediate action because the longer we wait, the bigger the problem becomes,” he said. “I’m convinced we can still correct this problem without raising taxes, cutting other areas of government or making dramatic cuts in benefits to retirees, as some are suggesting.”

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