



State of New Jersey
DEPARTMENT OF THE TREASURY

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***New Jersey Pension and Health Benefit Study Commission Launches
Website for Public Feedback***

TRENTON - The New Jersey Pension and Health Benefit Study Commission announced the launch of the Study Commission's official website, which will provide a platform for the public and plan participants to give their suggestions and thoughts on reform, in addition to serving as a resource for information on the Commission.

Governor Chris Christie named the panel of nine non-partisan experts from the fields of actuarial sciences, law, accounting, public and private finance and public service on Aug. 8. The Study Commission has been tasked by the Governor to develop reform recommendations to address the State's entitlement crisis.

"This commission's work cannot be about politics. It must be about the cold hard facts, which is why I have not appointed politicians to this group," Governor Christie said last month. "It's time to think out of the box and be prepared to abandon the sacred cows that have long been off limits in reforming our entitlement programs to make them permanently affordable and sustainable. Only by bringing together such a non-partisan group—none of whom are impeded by special interests—can we truthfully assess the problem, its roots and its potential remedies. I thank them for their willingness to lend their experience and valuable time to the Commission."

Governor Christie created the Commission with Executive Order 161. The Commission members are tasked with examining the history of the state's pension and health benefits systems and causes of the current crisis; the work already undertaken by the Treasury Department to devise reform options; reforms in other states and benefits in the private sector;

and any and all other relevant factors to assist in developing recommendations for serious, long-lasting reform of the broken entitlements system in New Jersey.

The Study Commission website will feature easy access to Executive Order 161, in addition to pertinent information on the backgrounds and accomplishments of panel members.

“As this bipartisan commission of experts work to find real solutions for the serious threat the State’s unsustainable health benefit and pension system, it is critical that we have the voice of citizens and current plan participants as part of the dialog. We hope that this website will provide a window for feedback from all citizens,” said Thomas J. Healey, Partner at Healey Development LLC and a former Assistant Secretary of the U.S. Treasury for Domestic Finances under President Reagan, who Governor Christie has tasked with coordinating the work of the Study Commission.

See the Study Commission website here:

<http://www.state.nj.us/treasury/pensionandbenefitcommission.shtml>

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