



Retired Public Employees Association

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RPEA Supports Former St. Clare's Hospital Retirees

The Retired Public Employees Association (RPEA) today joined a rally in support of St. Clare's Hospital retirees. Although they are not part of our organization, RPEA supports the overall policy that pension benefits, once earned, should not be diminished. It's simply a matter of fairness and equity, both in the private and public employment sectors. If there are no other options than to reduce pension benefits, such actions should always be prospective in nature, like when the State creates a new retirement system tier.

The St. Clare's situation leads one to consider the larger policy issue regarding the creation of jobs here in New York. New York State gives billions of dollars to corporations in the hope that they will create a specific number of jobs over a ten-year period (which they usually do not). Billions were allocated to Global Foundries in Malta, the Nanotech Park in Albany, the Buffalo Billions project, and most recently the doomed Amazon 2 headquarters in New York City. If we can invest in corporations at the blink of an eye, why can't we invest in people?

These corporations are given tax subsidies in the hope that they will create jobs. What about St. Clare's, which actually did create jobs? Those former St. Clare's employees are not looking for a subsidy. All they are asking for is to receive the pension benefit which they have already earned.

One can parse the statutory language which allowed the Albany Diocese to opt out of its obligation to pay into the Federal Pension Guaranty Fund. This however, misses the larger point – what about the real people and their families who are caught up in this quagmire?

If we can expend billions annually in the hope of creating jobs, we can certainly find the funds to replenish the pension benefits for real live jobs that St. Clare's actually created here in the Capital District. In terms of job creation and retention, the return on that investment is 100%. In terms of economic development, former St. Clare's retirees and employees have helped sustain the social and economic fabric throughout the area, also a 100% return.

The funds to correct this inequity are peanuts compared to the billions which are expended annually in the hope of luring jobs.

On occasion, you have to take a step back and look at the bigger picture. If we can dole out billions to corporations, most of which do not need the subsidy, why can't we assist the individuals who have already supported and helped the Capital Region grow?

Sometimes you just have to do what is right – it's as simple as that. Remember that concept – doing the right thing? Between the resources of the State of New York and the Catholic Church we can certainly find the funds to fix this tragic inequity.