



STATE OF MICHIGAN  
STATE BOARD OF EDUCATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

MICHAEL F. RICE, Ph.D.  
STATE SUPERINTENDENT

**Statement Opposing the Bonding Proposal  
of MSPERS Fund**

As the Michigan Public School Employee Retirement System (MSPERS) provides the well-earned financial safety and security to over 150,000 women and men who are currently employed in public schools or are retired, the State Board of Education believes it is ill-advised to use these pension funds as a tool to pay for transportation and infrastructure improvements in Michigan.

Some state legislators have proposed using the MSPERS to bond for road funding plans, in counter to Governor Gretchen Whitmer's more responsible proposal to deal directly with raising revenues to fix Michigan's crumbling roads and bridges.

The State Board of Education believes the bonding proposal seriously would imperil the future retirement benefits for Michigan's dedicated public school employees and retirees.

Past diversions from the MSPERS fund and changes to its actuarial projections contributed to a significant reduction in the fund's value and led to cuts in retirement health care; concessions in benefits; and an instability in the system.

Over the past 10 years, the strength of MSPERS has improved with more responsible budgeting efforts. Now is not the time to manipulate the school retirement system for political purposes.

Therefore, the State Board of Education continues to support hard-working and dedicated Michigan public school employees – past and present – and opposes any effort to bond against Michigan's school retirement system to fund the rebuilding of our state's transportation infrastructure.

Adopted August 13, 2019

**STATE BOARD OF EDUCATION**

CASANDRA E. ULBRICH – PRESIDENT • PAMELA PUGH – VICE PRESIDENT  
MICHELLE FECTEAU – SECRETARY • TOM MCMILLIN – TREASURER  
TIFFANY D. TILLEY – NASBE DELEGATE • JUDITH PRITCHETT  
LUPE RAMOS-MONTIGNY • NIKKI SNYDER

608 WEST ALLEGAN STREET • P.O. BOX 30008 • LANSING, MICHIGAN 48909  
[www.michigan.gov/mde](http://www.michigan.gov/mde) • 833-633-5788