



# ST. FRANCIS NURSES

Protecting our patients, our profession, our family

## Protecting Our Future

### Secure Retirement and Pension

St. Francis has proposed to freeze our existing defined benefit pension plan and implement a new defined contribution plan whereby RNs would get a yearly contribution based on years of service at St. Francis.

During negotiations it was revealed that our current pension plan, which would provide a lifetime monthly benefit, is currently underfunded and may be at risk. **The bargaining team is committed to making sure all RNs receive the full value of their pension, and that St. Francis funds the pension so we are not left hanging when we retire.**

*"I always thought I'd be independent. If I lose my pension, I will lose my independence. I don't want to be a burden to the state nor my children."*

—Maria Rosas RN, Med-Surg 30 years

**Your benefit under the existing defined benefit pension plan** is based on years of service and how much you make. The longer you stay and the more you make, the more you'll get when you retire.

**For example,** as a Specialty RN I with 20 years at St. Francis, the current defined benefit pension plan would pay you roughly \$30,000 a year for life in retirement.

## Pension Protection Meeting

On Wednesday, July 27 our RN Bargaining Team will meet with the Daughters of Charity pension administrators to find out the funding status of our pension plan.

