



FOR IMMEDIATE RELEASE

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MEDIA ADVISORY

DISTRICT TO REDUCE COSTS BY CUTTING PENSION BENEFITS FOR NEW HIRES

The Yorba Linda Water District's Board of Directors voted unanimously on Thursday to adopt two new resolutions that will trim the District's pension packages offered to new hires. As a result, new employees will be enrolled in a Public Employee Retirement System (PERS) package at 2% at 60 as opposed to 2% at 55. In addition, new hires will have their 7% contribution to PERS come out of their paychecks. Current District Employees have their monthly PERS benefit paid by the District.

While the reforms will not make an immediate impact on the District's Finances, the cuts will be a significant help to YLWD's bottom line in future years. This comes on the heels of the District's Board opting to close the administrative offices on Fridays, a move that will likely save thousands of dollars each year.

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