

FICTION VS FACT

Mayor Bloomberg's Attacks Misrepresent the Truth About the Police and Fire Variable Supplement Fund Retirement Benefit

FICTION

The VSF/Defined Benefit is a "Christmas Bonus" doled out to police officers and firefighters by generous and reckless Mayors.

This benefit was the brainstorm of unions, who somehow finagled the City to get underserved handouts.

The City LOSES money paying the benefit to retired police officers and firefighters.

The police and fire unions have contributed nothing to the City during this fiscal crisis.

The VSF benefit will strip teachers from the classrooms.

The City is spending too much money on police and fire pensions.

FACT

Five Mayors, dating back to John Lindsay, Ed Koch, David Dinkins, Rudolph Giuliani, and even Mike Bloomberg have agreed to this benefit through years of collective bargaining and legislative agreements.

The benefit was created at the insistence of the City of New York, which wanted the NYPD's and FDNY's pension funds to bail the City out of financial distress and make windfalls for the City.

The City has raked in more than \$4-billion since creating the Fund, and has saved hundreds of millions of dollars more from substantial contractual concessions that the City still enjoys today.

Police and fire unions have assisted the City in saving hundreds of millions of dollars each year through negotiated health care modifications.

The VSF is a Defined Benefit that was collectively bargained and paid for and is not linked to paying other public employee salaries.

The City has wasted billions of dollars on private contracting and corrupt projects like CityTime.

**The Mayor has one fact right: New York is America's Safest City.
It is the present and retired members of our unions that made it that way!**