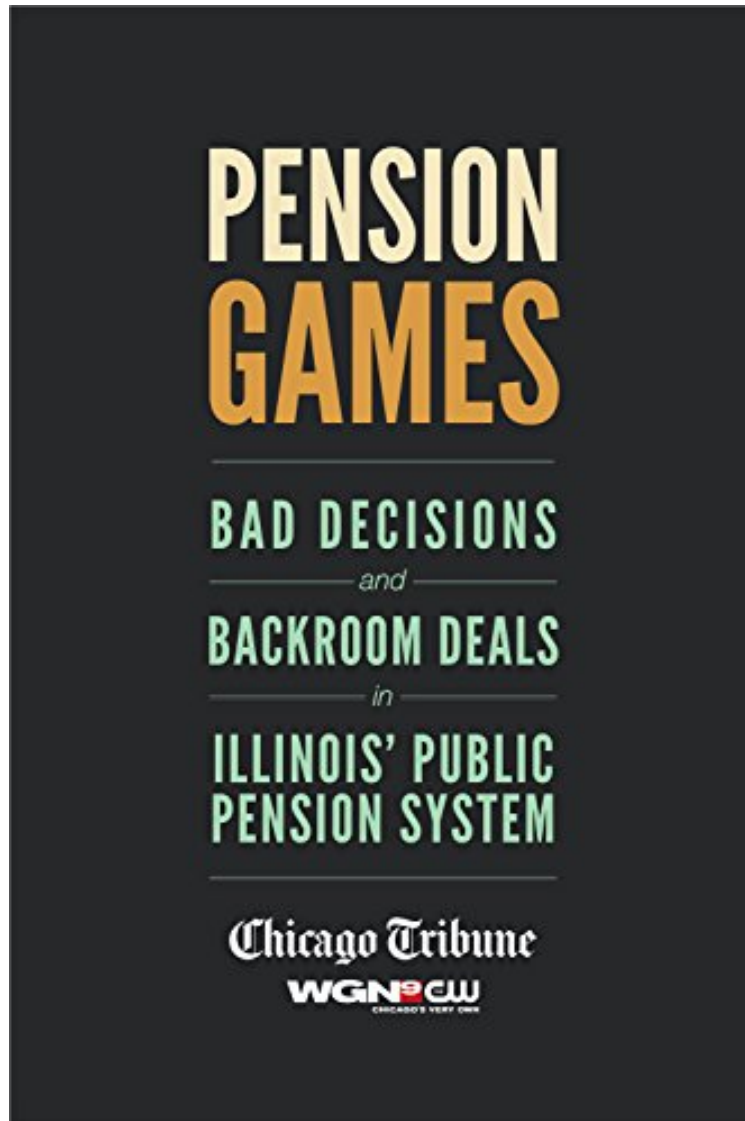


(Read now) Pension Games: Bad Decisions and Backroom Deals in Illinois' Public Pension System

## **Pension Games: Bad Decisions and Backroom Deals in Illinois' Public Pension System**

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Chicago Mayor Rahm Emanuel, Illinois Governor Pat Quinn, and former Chicago mayor Richard M. Daley have

something in common that could easily become each of their undoing: Chicago's severely underfunded public pension system. Pension Games is a series of investigative reports on the broken, corrupt system that provides retirement payments to Chicago's many public service workers. Beginning in 2010, the Tribune has tracked this crisis from its birth to its current state of crisis roiling political and business figures from Cook County to Springfield. Through its in-depth research and watchdog reporting, the Chicago Tribune has exposed mismanagement and corruption within the pension system by public officials past and present. Pension Games is a hard-hitting expose that reveals how former mayor Richard M. Daley used pension funds to make political deals and give oversized pensions to all sorts of city workers—himself included. By looking at the history of the pension system, the nature of the laws themselves, and a trove of primary materials, investigative journalists have uncovered rampant corruption and uncorrected failures that have led to an attempt at state-wide pension reform. This book clearly details the exact makeup of arcane pension laws that have allowed this crisis to cripple public finances, while never before examined primary documents and pension records reveal the complex nature of this problem. Pension Games helps explain the origins, cause, and nature of the issues afflicting the residents of Chicago and Illinois in straightforward, aboveboard terms, making the convoluted ins and outs of pensions quite accessible. Complementing this analysis of public records and finances are profiles and case studies of specific individuals, bringing the results of the system's misuse and abuse to life. As the Tribune continued to investigate the issues at the heart of the pension problem, it eventually triggered an official look into pension reform in Illinois, as well as a new federal investigation of several union officials' pensions in Chicago. The immediate and long-term crises posed by a pension system unhinged are at the forefront of public officials' minds, not the least of whom include Mayor Rahm Emanuel and Governor Pat Quinn. If they cannot reform these public finance systems, it may easily be their own political careers that will pay the price. What's more is that many of any convictions or revelations that come out of the reformation process and federal investigation may taint if not undo the largely positive legacy of Richard M. Daley. For the first time ever, one book examines the breadth and depth of the pension problem in Illinois and Chicago, and it is a problem that will only continue to be in the news until major reforms can be enacted. Even after, the fallout from decades of pension abuse will not only affect the Midwest's largest hub of political and economic activity in Chicago and Illinois, but it will have major repercussions for cities and states across the nation struggling with the same issues.