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Brownback: KPERS Is Solid

TOPEKA, Kan. (AP) - Gov. Sam Brownback says the public pension system in Kansas is on a solid financial footing, though he's still open to changes such as moving toward a 401(k)-style plan for new teachers and government workers.

The Republican governor had a news conference Friday to discuss the financial health of the Kansas Public Employees Retirement System. The event was less than a month after the state sold \$1 billion in bonds to bolster the system's finances.

Brownback and KPERS officials argue issuing the bonds makes it easier to close a \$9.5 billion gap in funding for retirees' benefits over the next 18 years. Even without the bonds, the state expected to eliminate the shortfall.

The governor said his administration is always looking at additional changes, including a 401(k)-style plan.

Associated Press