



PENSION JUSTICE!

EQUITY-SECURITY-DIGNITY

Gov. Murphy puts fourth **FULL** Pension Payment in the 2024-2025 Budget

Gov. Phil Murphy has proposed yet another record pension payment in the 2025 budget year, with \$7.2 billion slated for the state-funded pension systems.

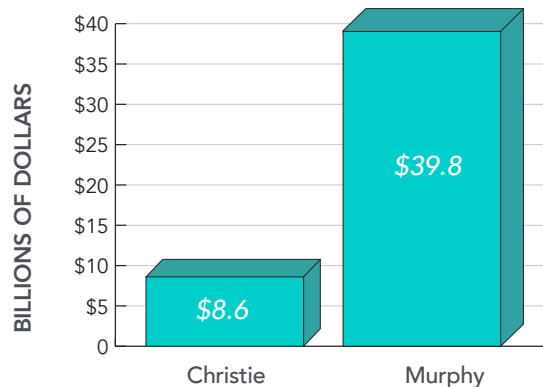
This is the Murphy administration's fourth consecutive FULL pension payment. Gov. Murphy is the first governor to fully fund the pension in over 25 years.

This will bring Gov. Murphy's total to over \$39 billion since he took office in 2018.

Elections matter! Had Gov. Murphy continued the on path of past governors, making either no payment or a partial payment, the system would have been at risk of not having enough to pay out benefits. And full payments matter! Unless we get a full payment every year, the system continues to be at risk and retirees will continue to not receive a cost-of-living adjustment (COLA).

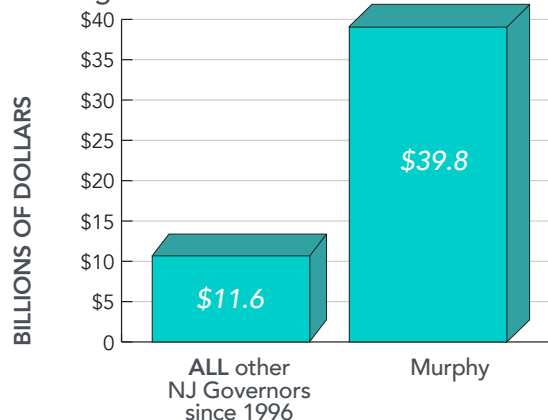
Here's how Gov. Murphy's state pension payments compare to Gov. Christie's payments — both were elected to two terms as governor — representing eight budget cycles. Murphy has one more budget cycle, so the difference will be even larger at the end of Murphy's administration.

Comparison of state pension payments made by Govs. Christie and Murphy



Here's how Gov. Murphy's state pension payments compare to **ALL** prior state payments going back to 1996 during the Christie Whitman administration.

Comparison of state pension payments made under Murphy compared to ALL other NJ governors between 1996 and 2018



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