FOR IMMEDIATE RELEASE
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CALPERS – NATION'S LARGEST PUBLIC EMPLOYEE RETIREMENT SYSTEM ACCUSED OF ELECTION BIAS

Sacramento, CA – The Retired Public Employees' Association of California (RPEA) is calling out the California Public Employees' Retirement System (CalPERS) for election bias stemming from a mass email in the most recent *CalPERS NOW* stakeholder communication that praised private equity investments during board elections.

Many active and retired CalPERS members have expressed concerns about private equity investments. In response, CalPERS staff have taken an aggressive stance to directly address these concerns with voters. This sets a troubling precedent, as the process should remain neutral and free from outside influence.

RPEA President Margaret Brown told the CalPERS Board on September 17 that the communication crossed into "dangerous territory" by promoting private equity as a solution to the pension fund's underfunded status. CalPERS' Public Employees' Retirement Fund (PERF) remains just 79% funded and faces $150 billion in liabilities.

"Private equity is riskier and more volatile than public equity, yet CalPERS presents it as an unquestionable answer," Brown said. "This wasn't balanced information—it was a sales pitch. Several candidates are questioning these very investments, and CalPERS' messaging begins to look less like information and more like influence."

Brown warned that by presenting only one side of a controversial investment strategy, CalPERS is "taking sides" in the election and "undermining the trust of every member who expects a fair and unbiased process."

Dominick Bei, an RPEA-endorsed candidate for the CalPERS Board Position A, echoed the concern: "The timing of this communication raises serious questions about transparency. The newsletter highlights only one side of a complex issue that deserves full and honest discussion—especially during an election when members are deciding who will oversee their retirement security."

Brown concluded: "This isn't just about private equity. It's about integrity. Members deserve elections that are fair, open, and free from the influence of the very institution whose leadership is being chosen."

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About RPEA - The Retired Public Employees' Association of California (RPEA) is the only statewide organization representing all CalPERS retirees. RPEA advocates for the protection of pensions, health care, and earned benefits for its members and all CalPERS retirees.

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