1. Record Nr. UNINA9911001776203321 Autore Chen Gang Titolo Managing Public Pension Plans: Decisions, Challenges, and Reforms Pubbl/distr/stampa Oxford:,: Taylor & Francis Group,, 2025 ©2025 **ISBN** 9781040358597 9781032671161 Edizione [1st ed.] Descrizione fisica 1 online resource (227 pages) Routledge Public Budgeting and Finance Series Collana Altri autori (Persone) HoangTrang EbdonCarol 331.252068 Disciplina Lingua di pubblicazione Inglese **Formato** Materiale a stampa

Monografia

Nota di contenuto

Livello bibliografico

Cover -- Half Title -- Series Page -- Title Page -- Copyright Page --Dedication -- Contents -- List of Figures -- List of Tables --Acknowledgments -- 1. Introduction to Public Pension Management --Introduction -- Overview of retirement income in the United States --Public pension management -- A logic model - the "black box" of public pension management -- Organization of this book --References -- 2. A Logic Model Framework for Public Pension Management -- Introduction -- Existing framework and our model --Goals and outcomes -- Inputs -- Outputs and decisions -- Summary -- References -- 3. Balancing Goals for Public Pension Plans --Overview -- Sufficiency of pension benefits -- Affordability of pension costs -- Sustainability of pension funding -- Efficiency of asset management -- Good governance of pension plans -- Balancing the goals in pension plans -- Mini case: overview of NYCTRS -- Summary -- References -- 4. How Environment, Stakeholders, and Constraints Shape Public Pension Decisions -- Introduction -- Environment --Stakeholders -- Constraints -- Summary -- References -- 5. Investment Policies and Strategies for Public Pension Funds --Introduction -- Investment policy -- Asset classes and allocation strategy -- Investment risk -- Risk management -- Investment performance -- Divestments, ETIs, and ESG investments -- A

simulation of pension fund investment -- Summary -- References -- 6. Actuarial Processes and Assumptions in Public Pension Valuations -- Introduction -- The actuarial process: an overview -- A summary of actuarial methods and assumptions used by U.S. public plans -- A simulation of liabilities, assets, and required contributions -- Summary -- Glossary -- References -- 7. Understanding Benefits Designs and Contributions Policies for Public Pension Plans -- Introduction -- Pension benefit decisions.

Pension benefit formula -- Eligibility rules for pension benefits --Adequacy of pension benefits and budget considerations -- Pension contributions -- Summary -- References -- 8. Pathways to Public Pension Reforms -- Current challenges and the path to reform --Internal factors -- External factors -- Decision-makers and stakeholders -- Legal constraints and the role of the judiciary --Pension reforms -- Summary -- Mini case - state pension reforms in Illinois -- Mini case - pension reforms at the local level - the case of the City of Omaha Police and Fire Retirement System (COPFRS) --References -- Appendix A. Frequency of Pension Reforms by Types (2005-2023) -- 9. Defined Contribution, Cash-Balance, and Hybrid Plans in the Public Sector -- Introduction -- Features of DC, cashbalance, and hybrid plans -- Advantages and disadvantages -- Current status of DC plans in the public sector -- Current status of risksharing, cash-balance, and hybrid plans in the public sector --Contingent employee contribution rates -- Contingent cost-of-living adjustments -- Cash-balance plans -- DB-DC hybrid plans --Challenges in the transition from DB to other plans -- References --10. Assessing the Impact and Trade-Offs of Public Pension Reforms --Introduction -- Sufficiency of pension benefits -- Affordability of pension costs -- Sustainability of pension funding -- Efficiency of asset management -- Good governance of pension plans -- Conclusion --References -- 11. Key Lessons and Emerging Issues in Public Pension Management -- Introduction -- Key takeaways -- Emerging issues in the post-COVID era -- Looking ahead -- References -- Index.

Sommario/riassunto

This book provides an in-depth explanation of public pension plan management and the decision-making processes surrounding pension policies within state and local governments in the United States.