Background on High 5 Retirement Proposal:

- The deficit commission and members of the GOP recommend moving from a "high 3" annuity calculation to a "high 5" system, in addition to increasing employees' share of pension contributions.

- This "high 5" figure refers to the average pay earned over the 5 most highly paid years of consecutive government service.

- In most cases, when the government calculates an annuity, it takes the "high 3" average salary figure, multiplies it by the employee's years of service, then multiplies it by either 0.1 (FERS employees) or 0.2 (CSRS employees). The resulting figure represents one's annual retirement annuity.

On Defending Federal Retirement Benefits:

- The net impact of this change would be a lower average salary figure when computing the value of retirement annuities, resulting in smaller annuity payments for life.

- Over time, this transition will decrease the value of an individual employee's retirement annuity by thousands of dollars or more.

- Attacking the retirement benefits of America's civil servants will not make any meaningful progress toward alleviating our nation's budget deficit.

- If the federal government wants to recruit and retain the next generation of intelligence analysts, medical researchers, doctors, and law enforcement officers, it must be able to offer meaningful retirement security.

- Politically-charged allegations of gold-plated federal pensions are simply not true. Since 1984, when the federal retirement system was overhauled, federal employee retirement has consisted of a modest pension, a 401k plan, and social security.

- Raiding federal workers' modest retirement benefits would make it more difficult for the government to recruit and retain top talent in the federal workforce.