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PERS problem can't get deeper

The fund has \$70 billion to invest but returns from that investment bring in 70 cents for every \$1 that is paid out. Losing 30 percent on every transaction puts PERS quickly into the red, and puts it deeper into that hole each and every year. Its unfunded liability is expected to soon reach \$18 billion. That's a black hole that reaches all the way to China — and to a depth that could

It's a big problem with no easy solution, but action is needed before the hole becomes too big to fill.

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The East Oregonian welcomes original letters of 400 words or less on public issues and public policies for publication in the newspaper and on our website. The newspaper reserves the right to withhold letters that address concerns about individual services and products or letters that infringe on the rights of private citizens. Submitted letters must be signed by the author and include the city of residence and a daytime phone number. The phone number will not be published. Unsigned letters will not be published. Send letters to Managing Editor Daniel Wattenburger, 211 S.E. Byers Ave. Pendleton, OR 97801 or email editor@eastoregonian.com.