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Former Speaker John Boehner, Chairman Joe Crowley Announce New Coalition to Protect Americans' Retirement Futures

The Retirement Security Coalition to Advocate for Solutions to Address the Nation's Multiemployer Pension Crisis

Washington – Today, former House Speaker John Boehner and former Congressman Joe Crowley announced the launch of the Retirement Security Coalition, a diverse group of employers, labor unions, and policy experts dedicated to finding a common-ground solution to the multiemployer pension crisis in America.

Millions of hard-working American miners, bakers, truck drivers, construction workers and musicians in communities throughout the country have planned their futures on the benefits they've earned through their multiemployer pension plans. Today, through no fault of their own, their retirement funds are evaporating. Thousands of people nationwide have already faced severe cuts, and if the crisis is left unaddressed, 10 million Americans are at risk of losing the retirement they have earned.

“The multiemployer pension crisis is now. We are here to sound the alarm and say that we need to all come together to solve this problem and to protect the hard-earned retirement futures of millions of Americans,” said former House Speaker John Boehner (R-OH-08). “From New York to Ohio and across the country, hundreds of thousands of retirees and workers are already facing deep cuts to their pensions, and if we don't change course, families will be devastated. Now is the time to come together to fix the pension plan crisis once and for all – Americans are depending on it.”

“This crisis is real – already, one in 10 Americans who rely on their multiemployer pensions are in critically underfunded plans,” said former Representative Joe Crowley (D-NY-14). “If the pension system in this country isn't stabilized and it continues on its current trajectory, then millions of workers and families will suffer. The impact will have a ripple effect on our national economy and communities across America.”

The Retirement Security Coalition urges policymakers to act now to find a bipartisan compromise to reinvigorate the multiemployer pension plan system in America.



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About the Retirement Security Coalition:

Americans need an urgent solution to the multiemployer pension plan crisis. Congress must take action now to find a bipartisan compromise. We cannot afford to continue on the current trajectory, which will ultimately lead to the collapse of the entire system and the loss of billions of retirement dollars. To learn more from the Retirement Security Coalition on how the multiemployer pension crisis affects you, visit www.retirementsecuritycoalition.com.