

THE MULTIEMPLOYER PENSION PLAN CRISIS IS HERE.

Millions of American workers' retirements are at risk. Acting today can save our families, friends, and neighbors from financial hardship.

THE STATE OF THE CRISIS BY 2025 IF THE CENTRAL STATES FUND FAILS:

- More than 55,000 jobs eliminated across the U.S.
- A \$5 billion drop in GDP
- A \$1.2 billion decline in federal tax revenue

WHAT'S THE SOLUTION?

Congress must act now to find a bipartisan compromise that supports retirees, maintains solvency of the Pension Benefit Guaranty Corporation, creates incentives for plans to enhance funding, and adds new tools to reduce pension plan liabilities.



TENNESSEE

IF CONGRESS DOESN'T ACT NOW, TENNESSEANS WILL BEAR THE BURDEN.

"We've got people who are retired getting half the benefits they thought they were going to get. What Congressman Crowley and I are doing is trying to make people aware of how serious this crisis is to put more pressure on Congress to find a bipartisan, bicameral solution."

– Former House Speaker John
Boehner



109,221 multiemployer pension participants in TN, with **15,017** in the largest failing plan – Central States Pension Fund



Around **2,000** Tennessee jobs expected to be cut if Central States folds



\$192.7 million decline in TN GDP if Central States folds



Plans in danger include the United Furniture Workers and the American Federation of Musicians and Employers

"Your fellow musicians all over Tennessee and the other 49 states are in serious jeopardy of having their hard-earned pension benefits being radically reduced if not eliminated,"

– Nashville guitarist Mark Casstevens in a letter to Congress



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