

THE MULTIEMPLOYER PENSION PLAN CRISIS IS HERE.

Millions of Americans' 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.



NEW JERSEY

**IF CONGRESS DOESN'T
ACT NOW, NEW
JERSYANS WILL BEAR
THE BURDEN.**

"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."

- John Boehner, Retirement Security Coalition leader and former House Speaker



413,629 multiemployer pension participants in New Jersey



Over **\$55 million** in at-risk retirement income



Home to the **Mid-Jersey Trucking Industry and Local 701 Pension Fund**, which has already reduced benefits by an average of 36%

"Folks who have worked their whole lives to save... to see those pensions slashed, if not in half entirely, just isn't acceptable."

- Former Democratic Caucus Committee Chairman Joe Crowley



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