

# 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.



## PENNSYLVANIA

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

*"Folks who have worked their whole lives to save... to see those pensions slashed, if not in half entirely, just isn't acceptable. That's why we're ringing these alarm bells and letting the American people know."*

– Former Democratic Caucus  
Committee Chairman Joe Crowley



**493,959** multiemployer pension participants in PA



Participants in the Western Pennsylvania Teamsters and Employers Pension Fund have already seen their **retirement benefits cut by a third**



**21 employers** in PA have employees and retirees in the Central States Pension Fund – one of the largest failing pensions in the country

*"I've had people break down on the phone because they don't know how they're gonna make their expenses. And I don't know how to give them an answer."*

–Teamster Bill Lickert in the  
*Pittsburg Post-Gazette*



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