

IOWA VOTERS: CONGRESS, SOLVE THE MULTIEMPLOYER PENSION PLAN CRISIS

There are **79,625** multiemployer pension plan participants in Iowa, including more than **9,000** in the largest failing plan in the country, the Central States Pension Fund. Iowa will lose **1,200** jobs and **\$91.3 million** in GDP if Central States folds, which is expected by 2025 by pre-pandemic estimates. Numerous plans in Iowa are expected to fail soon. A new poll shows the majority of **Iowa voters demand action from Congress.**

67% of Iowa voters believe Congress must act now to assure multiemployer pension plans survive.

THE PROBLEM

Ten million blue-collar workers, essential workers, and retirees throughout the country planned their retirements around pension benefits that were earned over decades of hard work. Today, **thousands nationwide face severe benefit cuts in plans that failed while following federal guidelines.** To protect Americans with multiemployer pensions and **stop the loss of more than 55,000 jobs and \$5 billion in GDP by 2025,** Americans are demanding action from Congress.

THE SOLUTION

The time for **bipartisan, bicameral congressional action** on a **shared solution** to the multiemployer pension crisis is now. The message is loud and clear – Americans in both parties want a congressional solution to the pension crisis.

IOWA DEMANDS ACTION

A recent poll commissioned by the Retirement Security Coalition found broad concerns about retirement security and support for protecting essential blue-collar workers and seniors. Despite 95% of those polled not belonging to a multiemployer plan themselves, in Iowa:

69%

Agree multiemployer pension plans are in crisis.

62%

Agree the multiemployer pension situation has been worsened by COVID-19.

76%

Agree having a financially secure retirement is a concern.

64%

Agree we need a “shared solution” to create stability and safeguard against risks.

63%

Agree they are more likely to vote for a U.S. Senator who prioritizes addressing multiemployer pensions. Across all states polled, 73% of Democrats and 57% of Republicans agree.