

# MINNESOTA VOTERS: CONGRESS, SOLVE THE MULTIEMPLOYER PENSION PLAN CRISIS

There are **278,337** multiemployer pension plan participants in Minnesota, including more than **19,840** in the largest failing plan in the country, the Central States Pension Fund. Minnesota will lose **2,462** jobs and **\$206 million** in GDP if Central States folds, which is expected by 2025 by pre-pandemic estimates. A new poll shows the majority of **Minnesota voters demand action from Congress**.

**64% of Minnesota 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.

## MINNESOTA 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 Minnesota:

**65%**

**Agree** multiemployer pension plans are in crisis.

**65%**

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

**65%**

**Agree** having a financially secure retirement is a concern.

**66%**

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

**60%**

**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.