



## National United Committee to Protect Pensions™

December 5, 2017

U.S. House of Representatives  
Washington, D.C. 20515

U.S. Senate  
Washington, D.C. 20510

Dear Legislator,

On behalf of 10 million American retirees and their families participating in multiemployer pension plans, members of the National United Committee to Protect Pensions (NUCPP) urge you to save our pension plans by enacting the Butch Lewis Act of 2017 (S.2147/H.R.4444) this year. This legislation will save the pensions we worked hard our entire lives to build, protecting our families and communities from the financial devastation that will result if our pension plans are allowed to fail, and will accomplish this goal without requiring a “bailout” from the federal government.

The Butch Lewis Act of 2017, (S. 2147/H.R. 4444) provides a creative solution to the multiemployer pension crisis that is a win-win for retirees, employers, employees, our communities and the federal government. We urge you to work for its passage this year!

When Congress passed the Multiemployer Pension Reform Act of 2014 (MPRA), it triggered a chain of events that allowed multiemployer plan trustees, for the first time, to slash our earned benefits by as much as 72 percent as a misguided way to shore up the funding for our plans. This unfair and cruel law launched a three-year struggle filled with physical and mental anguish for the hundreds of thousands of us who relied on multiemployer pension plans to fund our retirement. We and our families have suffered from unexpected financial pressures, stress-induced illnesses, divorces, and even suicides and deaths, all as a result of the looming loss of the retirement income we had worked so hard to secure. We have been held hostage long enough!

The Butch Lewis Act of 2017, (S. 2147/H.R. 4444) will restore solvency to our pension plans and financial security to our families by allowing pension plans to borrow the money they need to remain solvent and continue providing retirement security for retirees and workers for decades to come. The money would come from the sale of Treasury-issued bonds to financial institutions. The bill puts safeguards in place to prevent plans from borrowing more than they can pay back, or for using borrowed funds to make risky investments, helping them get back on solid footing. Any remaining gap in needed funds would be provided by the Pension Benefit Guaranty Corporation (PBGC).

P.O. Box 2239 • Cloquet, MN 55720  
**NUCPP.org**

December 5, 2017

Page 2

As a reminder, PBGC is an agency of the federal government and insures multiemployer pension plans. If the Butch Lewis Act of 2017 is not passed, the PBGC will go insolvent within seven years and will require a massive government bailout.

**THE BUTCH LEWIS ACT OF 2017 IS NOT A BAILOUT – IT IS THE EXACT OPPOSITE. ENACTMENT OF THE BILL WILL PREVENT THE INSOLVENCY OF THE PBGC AND THE NEED FOR A MASSIVE GOVERNMENT BAILOUT.**

Our pension benefits are not a handout from the government. We worked hard for them during our working years, and paid for them by giving up pay raises and other benefits – all because we believed working hard and saving for retirement was the right way to be good citizens. Our pensions are modest – our average benefits are under \$1,000/month. But this money is critical to us and our families, and the only income other than Social Security most of us receive. We will never see an increase in our pension as it is a fixed income for the rest of our lives.

Today our pensions help drive our communities' economies as we spend billions on taxes, housing, food, clothing, health care and other basic necessities, not just for ourselves, but often for our families as well. A recent study by the National Institute on Retirement Security (NIRS) found that spending from benefits paid from multiemployer pension plans in 2015 alone produced \$83.5 billion in economic output and over \$16 billion in federal, state, and local taxes, and supported 510,000 American jobs.

We are clearly an asset to our communities and our country. If we lose our pensions, not only will our contributions disappear but many of us will need public assistance to live. The time a majority of our retirees volunteer to our communities, states and federal government to help schools, hospitals, charitable organizations, local, metro and national parks will be no more, as we will not be able to afford to perform these services, to buy fuel to travel to provide these services or to use our resources connected to volunteering.

This is not a partisan issue – we are Democrats, Republicans and Independents. Many of us are veterans who helped build and defend this country. We are your constituents, and when you asked for our votes, you promised you would represent us in the U.S. Congress. Now is the time for you to live up to your promises – broken promises mean broken lives.

We urge you to save our pensions without cuts to retirees this year! Saving our pensions is the right thing to do, and now is the right time to do it. We expect nothing less. Please call Mike Walden at (330) 801-1108 or Sherman Liimatainen at (218) 409-5252 if you have any questions.

Respectfully,

Members of National United Committee to Protect Pensions